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UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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Note: In those tables in which figures have been rounded to a specified unit, all calculations (including percentages) have been made from unrounded figures. Consequently the details may not check to the totals shown.

Treasury Financing Operations

Treasury Bonds Callable on June 15, 1953

On February 13, 1953, the Secretary of the Treasury announced that the outstanding 2 percent Treasury bonds of 1953-55, dated October 7, 1940, due June 15, 1955, are called for redemption on June 15, 1953. He stated that the bonds of this issue are being called at this time because of their partially tax-exempt attributes. He further stated that holders of the called bonds may, in advance of the redemption date, be offered the privilege of exchanging all or any part of their called bonds for other interest-bearing obligations of the United States, in which event public notice will hereafter be given. The bonds are outstanding in the amount of $725 million.

Four other issues of Treasury bonds also callable on June 15, 1953, the announcement stated, are not called for redemption on that date. These are the two issues of 2 percent Treasury bonds of 1952-54, the 2 percent Treasury bonds of 1951-55, and the 2-1/4 percent Treasury bonds of 1952-55.

Treasury Bills Refunded

A total of $5.4 billion of Treasury bills matured in February and they were refunded in equivalent total and weekly amounts. The offerings on February 5, 19, and 26 were for $1.3 billion each and the offering on February 13 was for $1.5 billion. The average rates of discount on the new issues were 2.031 percent for February 5, 1.993 percent for February 13, 1.977 percent for February 19, and 2.070 percent for February 26.

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the "Treasury Bulletin", in the tables on "Offerings" and "Disposition", respectively, of marketable issues of bonds, notes, and certificates of indebtedness, and in the table "Offerings of Treasury Bills".

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/ 3/	Clearing account 4/	Net increase in public debt, or decrease (-)	Net increase in General Fund balance, or decrease (-)	Levels, end of period			
	Net receipts 1/	Expenditures 2/	Surplus, or deficit (-) 2/					General Fund balance	Debt outstanding		
									Public debt	Guaranteed securities	Total Federal securities
Fiscal years:											
1942	12,696	34,187	-21,490	-1,613	-	23,461	358	2,991	72,422	4,568	76,991
1943	22,202	79,622	-57,420	-338	-	64,274	6,515	9,507	136,696	4,100	140,796
1944	43,892	95,315	-51,423	-2,222	-	64,307	10,662	20,169	201,003	1,623	202,626
1945	44,762	98,703	-53,941	791	-	57,679	4,529	24,698	258,682	433	259,115
1946	40,027	60,703	-20,676	-524	-	10,740	-10,460	14,238	269,422	476	269,898
1947	40,043	39,289	754	-1,103	555	-11,136	-10,930	3,308	258,286	90	258,376
1948	42,211	33,791	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366
1949	38,246	40,057	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798
1950	37,045	40,167	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377
1951	48,143	44,633	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251
1952	62,129	66,145	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151
1953 (Est.)	68,697	74,593	-5,896	108	25	4,795	-969	6,000	263,900	68	263,968
1954 (Est.)	68,665	78,587	-9,922	26	-5	9,900	-	6,000	273,800	43	273,843
Calendar years:											
1942	16,290	57,751	-41,461	-1,788	-	50,232	6,983	10,543	108,170	4,301	112,471
1943	34,483	90,174	-55,691	-266	-	57,707	1,751	12,294	165,877	4,230	170,108
1944	43,531	97,181	-53,650	-1,161	-	64,753	9,942	22,236	230,630	1,514	232,144
1945	43,928	87,522	-43,594	-123	-	47,484	3,767	26,003	278,115	567	278,682
1946	38,810	41,322	-2,512	-1,386	362	-18,966	-22,502	3,502	259,149	339	259,487
1947	41,010	38,576	2,434	-350	-240	-2,249	-405	3,097	256,900	81	256,981
1948	41,450	36,209	5,241	-229	199	-4,100	1,111	4,208	252,800	53	252,854
1949	38,122	41,714	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160
1950	37,834	38,255	-422	311	87	-423	-447	4,232	256,708	24	256,731
1951	53,488	56,846	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461
1952	65,523	71,366	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445
Months:											
1951-January	4,448	3,808	640	-83	247	-583	221	4,454	256,125	18	256,143
February	4,257	3,211	1,047	227	-161	-184	929	5,382	255,941	18	255,958
March	8,112	4,058	4,054	-34	111	-944	3,187	8,569	254,997	21	255,018
April	2,626	4,007	-1,381	-69	106	-270	-1,614	6,955	254,727	21	254,748
May	3,146	4,517	-1,370	136	-304	366	-1,173	5,782	255,093	29	255,122
June	7,089	5,969	1,119	284	43	129	1,574	7,357	255,222	29	255,251
July	2,571	4,739	-2,168	11	-14	435	-1,737	5,620	255,657	28	255,685
August	3,594	5,087	-1,493	83	-103	988	-525	5,095	256,644	32	256,677
September	6,209	5,163	1,046	37	30	709	1,822	6,916	257,353	33	257,386
October	2,635	5,483	-2,847	-55	-86	945	-2,042	4,874	258,298	37	258,336
November	3,521	5,178	-1,658	82	20	1,306	-250	4,624	259,604	43	259,647
December	5,279	5,627	-347	196	7	-186	-329	4,295	259,419	42	259,461
1952-January	4,953	5,455	-501	-374	103	357	-415	3,879	259,775	38	259,813
February	5,553	5,105	448	186	-25	587	1,196	5,075	260,362	37	260,399
March	9,886	5,704	4,182	106	-245	-2,278	1,765	6,840	258,084	41	258,124
April	4,323	6,016	-1,693	-291	329	209	-1,447	5,393	258,292	44	258,337
May	3,809	5,659	-1,850	357	-91	1,613	28	5,421	259,905	45	259,951
June	9,796	6,930	2,865	-192	-326	-800	1,548	6,969	259,105	46	259,151
July	3,316	6,742	-3,426	-17	432	3,968	957	7,925	263,073	34	263,107
August	4,050	5,018	-968	77	-195	113	-973	6,952	263,186	39	263,225
September	6,585	6,070	515	422	-229	-504	204	7,156	262,682	40	262,722
October	3,099	6,383	-3,283	-252	316	2,238	-981	6,175	264,919	45	264,964
November	4,151	5,161	-1,009	201	-243	2,513	1,461	7,636	267,432	51	267,483
December	6,003	7,124	-1,121	-265	-145	-41	-1,572	6,064	267,391	54	267,445
1953-January	5,061	5,737	-676	-111	401	11	-376	5,689	267,402	48	267,450
February	5,479	5,595	-116	272	-2	182	335	6,024	267,584	50	267,634

Source: Actual figures from Daily Treasury Statement; estimates based on 1954 Budget document, released January 9, 1953. More detailed information with respect to the figures in this table is given in succeeding tables.

1/ Gross receipts less appropriations to the Federal Old-Age and Survivors Insurance Trust Fund and refunds of receipts.

2/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures. Beginning with the fiscal year 1950, investments of wholly owned Government corporations in public debt securities are excluded from budget expenditures, and included with other such investments under "Trust account and other transactions".

3/ Excess of receipts, or expenditures (-).

4/ For outstanding checks and interest coupons, and telegraphic reports from Federal Reserve Banks; excess of receipts, or expenditures (-).

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue 1/						Customs	Other receipts 6/	Gross receipts	Deductions		Net receipts
	Income and profits taxes			Employment taxes 5/	Miscellaneous internal revenue	Total internal revenue				Appropriations to Federal Old-Age and Survivors Insurance Trust Fund 7/	Refunds of receipts 8/	
	Withheld by employers 2/	Other 3/	Total 4/									
1945	10,289	24,884	35,173	1,780	6,949	43,902	355	3,494	47,750	1,310	1,679	44,762
1946	9,392	21,493	30,885	1,701	7,725	40,310	435	3,492	44,238	1,238	2,973	40,027
1947	10,013	19,292	29,306	2,024	8,049	39,379	494	4,635	44,508	1,459	3,006	40,043
1948	11,436	19,735	31,171	2,381	8,301	41,853	422	3,824	46,099	1,616	2,272	42,211
1949	9,842	19,641	29,482	2,477	8,348	40,307	384	2,082	42,774	1,690	2,838	38,246
1950	10,073	18,189	28,263	2,883	8,303	39,449	423	1,439	41,311	2,106	2,160	37,045
1951	13,535	24,218	37,753	3,931	9,423	51,106	624	1,639	53,369	3,120	2,107	48,143
1952	18,521	32,826	51,347	4,562	9,726	65,635	551	1,814	67,999	3,569	2,302	62,129
1953 (Est.)	24,948	36,303	57,251	4,921	10,690	72,862	590	1,756	75,208	4,000	2,511	68,697
1954 (Est.)	24,979	36,013	56,694	5,238	10,809	72,741	590	2,191	75,522	4,298	2,559	68,665
1952-July	1,007	1,435	2,260	204	949	3,413	48	188	3,649	182	151	3,316
August	2,995	445	3,006	540	862	4,408	47	130	4,585	434	102	4,050
September	1,751	4,029	5,545	289	877	6,711	52	112	6,875	235	55	6,585
October	997	1,214	2,006	221	923	3,150	65	139	3,355	204	51	3,099
November	3,085	436	2,988	636	888	4,513	44	175	4,731	533	47	4,151
December	1,882	3,088	4,667	357	939	5,963	51	336	6,350	303	45	6,003
1953-January	989	3,111	3,983	147	842	4,972	51	209	5,232	117	54	5,061
1953 to date	12,705	13,758	24,455	2,396	6,280	33,130	358	1,290	34,778	2,009	504	32,265

Source: Actual figures from Daily Treasury Statement; estimates based on 1954 Budget document, released January 9, 1953. Receipt classifications shown here differ somewhat from those in the Budget. Footnotes follow Table 2.

Table 2.- Expenditures by Major Classifications

(In millions of dollars)

Fiscal year or month	Total 9/	National defense and related activities	International finance and aid	Interest on the public debt 10/	Veterans' Administration 11/	Other
1945	98,703	90,501	-	3,617	2,060	2,525
1946	60,703	48,870	727	4,722	4,253	2,133
1947	39,289	16,812	4,928	4,958	7,259	5,332
1948	33,791 12/	11,500	4,143 12/	5,211	6,469	6,467
1949	40,057 12/	12,158	6,016 12/	5,339	6,878	9,666
1950	40,167	12,346	4,689	5,750	6,517	10,865
1951	44,633	19,955	4,469	5,613	5,333	9,263
1952	66,145	39,033 13/	4,917	5,859	4,952	11,384
1953 (Est.)	74,593	44,447	5,799	6,450	4,584	13,313
1954 (Est.)	78,587	46,430	7,596	6,350	4,494	13,716
1952-July	6,742	3,884	594	320	401	1,543
August	5,018	2,971	596	183	362	906
September	6,070	4,008	302	559	353	847
October	6,383	3,723	423	572	363	1,302
November	5,161	3,302	375	185	354	944
December	7,124	4,081	371	1,146	386	1,140
1953-January	5,737	3,632	393	235	354	1,123
1953 to date	42,234	25,600	3,054	3,201	2,572	7,807

Source: Actual figures from Daily Treasury Statement; estimates based on 1954 Budget document, released January 9, 1953. Expenditure classifications shown here differ somewhat from those in the Budget.

1/ For further detail, see tables under "Internal Revenue Collections".

2/ Under Current Tax Payment Act of 1943, as amended (26 U.S.C. 1621-1632). Monthly figures include old-age insurance taxes on employers and employees, because these taxes are not separable currently from income tax withheld. Fiscal year figures exclude old-age insurance taxes, on the basis of estimates beginning 1951. For further explanation, see footnote 7.

3/ Corporation income and profits taxes and individual income tax not withheld. Monthly figures include old-age insurance tax on self-employment income, because this tax is not separable currently from income tax not withheld. Fiscal year figures exclude old-age insurance tax, on the basis of estimates beginning 1952. For further explanation, see footnote 7.

4/ Partly estimated beginning January 1951 (see footnote 7). Monthly figures will not add to this total (see footnotes 2 and 3).

5/ Consists of receipts for old-age insurance, unemployment insurance, and railroad retirement; for further detail, see Tables 7 and 8. Beginning January 1951, receipts for old-age insurance are estimated as explained in footnote 7. Railroad unemployment insurance contributions for administrative expenses are included in "Other receipts".

6/ Includes proceeds from sale of surplus property and from Government-owned securities; deposits resulting from renegotiation of war contracts (see "Treasury Bulletin" for February 1948, page 5); and repayments on credit to United Kingdom (see Table 4).

Footnotes 7 through 8 on page 3 and 9 through 35 on page 4.

Table 3.- Expenditures for National Defense and Related Activities

(In millions of dollars)

Fiscal year or month	Total	Air Force 14/	Army 15/	Navy 16/	Payments under Armed Forces Leave Act	Reconstruction Finance Corporation 17/	United States Maritime Commission 18/	UNRRA	Surplus property disposal	Strategic and critical materials 19/	Other 20/
1945.....	90,501	-	50,337	30,047	-	472	3,227	114	-	-	6,305
1946.....	48,870	-	27,800	15,161	-	328	694	664	106	-	4,117
1947.....	16,812	-	6,911	4,998	1,986	138	271	1,501	442	11	554
1948.....	11,500	-	6,046	4,171	270	-	277	268	325	99	44
1949.....	12,158	1,690	5,417	4,412	10	-	136	25	98	299	71
1950.....	12,346	3,506	4,058	4,110	1	-	-	*	7	439	225
1951.....	19,955	6,238	6,867	5,757	3	-	-	*	*	656	435
1952.....	39,033 13/	12,350 13/	15,370 13/	9,961	1	-	-	*	2	847	503
1953 (Est.).....	44,447	15,385	15,865	10,900	*	-	-	-	-	1,070	1,227
1954 (Est.).....	46,430	17,510	15,200	12,000	*	-	-	-	-	900	820
1952-July.....	3,884	1,297	1,508	966	*	-	-	-	-	83	30
August.....	2,971	1,040	981	805	*	-	-	-	-	92	52
September..	4,008	1,344	1,560	961	*	-	-	-	-	103	40
October....	3,723	1,211	1,468	916	*	-	-	-	-	86	42
November...	3,302	1,052	1,301	857	*	-	-	-	-	57	36
December...	4,081	1,386	1,554	1,034	*	-	-	-	-	69	38
1953-January....	3,632	1,285	1,211	1,020	*	-	-	-	-	76	40
1953 to date....	25,600	8,615	9,583	6,559	*	-	-	-	-	566	278

Source: See Table 2.
Footnotes at end of Table 5.

Table 4.- Expenditures for International Finance and Aid

(In millions of dollars)

Fiscal year or month	Total	Bretton Woods Agreements Act	Export-Import Bank 21/	Credit to United Kingdom 22/	Government and relief in occupied areas	Greek-Turkish Assistance	Mutual Security Act 23/			Other 26/
							Economic and technical assistance 24/	Military assistance 25/	Other	
1946.....	727	159	568	-	-	-	-	-	-	-
1947.....	4,928	1,426	938	2,050	514	-	-	-	-	-
1948.....	4,143 12/	-	465	1,700	881	161	134 12/	-	-	803
1949.....	6,016 12/	-	-60	-	1,333	279	4,043 12/	-	-	420
1950.....	4,689	-	45	-	779	126	3,523	44	-	170
1951.....	4,469	-	88	-	370	65	3,006	884	-	58
1952.....	4,917	-	25	-	152	18	2,191	2,228	47	256
1953 (Est.).....	5,799	-	82	-	49	-		5,506 27/		162
1954 (Est.).....	7,596	-	45	-	49	-		7,397 27/		105
1952-July.....	594	-	92	-	5	4	193	293	6	1
August.....	596	-	46	-	9	*	178	352	3	6
September....	302	-	-13	-	4	*	114	184	6	7
October.....	423	-	-10	-	5	*	122	298	4	3
November.....	375	-	-5	-	4	*	106	266	2	2
December.....	371	-	-30	-	3	*	110	275	4	9
1953-January.....	393	-	-37	-	3	-	141	277	3	5
1953 to date.....	3,054	-	43	-	34	4	964	1,945	29	33

Source: See Table 2.
Footnotes 1 through 6 on page 2 and 9 through 35 on page 4.

7/ For basis of appropriations, see Table 7. Amounts appropriated are equivalent to the amounts of taxes collected and deposited for old-age insurance. The Social Security Act Amendments of 1950 (Public Law 734), approved August 28, 1950, changed in certain respects the basis of transferring the appropriated funds to the trust fund. Effective January 1, 1951, the old-age insurance taxes on employers and employees and the withheld income tax are paid into the Treasury in combined amounts without separation as to type of tax. The old-age insurance tax on self-employment income, imposed by Public Law 734, is levied and collected as part of the individual income tax, beginning with the taxable year 1951. Beginning January 1951, the amounts transferred currently as appropriations to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury, and are adjusted in later transfers on the basis of wage and self-employment income records maintained by the Federal Security Administrator. For purposes of this table, the amounts credited to the trust fund beginning January 1951 are considered to represent estimated receipts of old-age insurance taxes for corresponding periods. Accordingly, these amounts are included under employment taxes and excluded from total income and profits taxes as shown. Throughout the calendar year 1951, the same amounts were deducted from the combined taxes paid in by employers, and the balance was shown as income tax withheld. Beginning January 1952, the tax on self-employment income is allowed for in the amounts credited to the trust fund, but no breakdown between the two types of old-age insurance taxes is available monthly. Estimates of the breakdown are made on a fiscal year basis beginning 1952.

8/ Interest on refunds is included in Table 5 under "Miscellaneous".

Table 5.- "Other" Expenditures

(In millions of dollars)

Fiscal year or month	Total	Agriculture 28/	Commerce 29/	Housing and home finance 30/	Postal deficit	Public works 31/	Reconstruction Finance Corporation 32/	Social security program 33/	Atomic Energy Commission	Miscellaneous 34/
1945.....	2,525	969	92	-307	1	313	-288	807	-	937
1946.....	2,133	-203	98	-246	161	359	-23	845	-	1,142
1947.....	5,332	1,226	149	129	242	690	215	1,066	159	1,456
1948.....	6,467	782	172	-68	310	1,126	438	1,619	456	1,633
1949.....	9,666	2,658	239	-56	524	1,519	314	1,696	647	2,124
1950.....	10,865	2,986	385	-270	593	1,575	589	1,967	524	2,515
1951.....	9,263	635	378	460	624	1,458	-71	2,027	908	2,844
1952.....	11,384	1,219 35/	528	614	740	1,515	-169	2,203	1,648	3,086
1953 (Est.).....	13,313	2,131	521	539	666	1,670	-56	2,285	2,000	3,556
1954 (Est.).....	13,716	2,020	436	380	669	1,698	-120	2,311	2,700	3,623
1952-July.....	1,543	117	59	41	175	157	42	212	140	601
August.....	906	126	42	21	-	148	-3	195	144	234
September....	847	49	28	71	-	158	9	170	155	207
October.....	1,302	192	45	79	180	174	-1	204	160	269
November.....	944	112	32	101	-	140	-11	208	150	212
December.....	1,140	289	45	112	-	138	-7	162	127	275
1953-January.....	1,123	357	24	-80	160	89	-16	193	158	239
1953 to date.....	7,807	1,242	274	344	525	1,005	13	1,344	1,034	2,036

Source: See Table 2.

Footnotes 1 through 6 on page 2 and 7 through 8 on page 3.

9/ For description of content, see Table 6 footnote 3.

10/ Beginning November 1949, interest on the public debt is reported as an expenditure when such interest becomes due and payable, as distinguished from the previous practice of showing the expenditure on the basis of interest paid by the Treasurer of the United States.

11/ Includes public works undertaken by the Veterans' Administration.

12/ Includes transactions relating to the Foreign Economic Cooperation Trust Fund (see page 1).

13/ Net transactions by the Departments of the Air Force and the Army relating to "Deposit Fund Accounts" are included under "Trust Account and Other Transactions" instead of "Budget Receipts and Expenditures" beginning 1952.

14/ Department of the Air Force expenditures, excluding those made on behalf of this department out of appropriations to the Department of the Army.

15/ Department of the Army expenditures, excluding the following: those included elsewhere in Table 3; international finance and aid, shown in Table 4; river and harbor works and flood control, included in Table 5 under "Public works"; and Panama Canal. Defense expenditures of the Panama Canal prior to 1947 are included in Table 3 under "Other"; nondefense expenditures are included in Table 5 under "Miscellaneous". Figures include certain expenditures on behalf of the Department of the Air Force (see footnote 14).

16/ Department of the Navy expenditures, excluding those included elsewhere in Table 3 and those for international finance and aid shown in Table 4.

17/ After 1947, expenditures for national defense and related activities were not segregated from other expenditures of the Corporation and its affiliates, which are included in Table 5.

18/ Excludes expenditures included elsewhere in Table 3. Beginning 1950, expenditures of the Commission until it was abolished are included in Table 5 under "Department of Commerce" (see footnote 29).

19/ Not classified separately prior to 1947.

20/ Through 1947, includes "war" and "national defense" expenditures of various departments and agencies; administrative expenses of the Selective Service System; expenditures of the War Shipping Administration not included elsewhere in Table 3, until the Administration was transferred to the U. S. Maritime Administration for liquidation, September 1, 1946; aid to China; and beginning 1947, the National Advisory Committee for Aeronautics. From July 1947 through February 1948, consists of expenditures of that Committee and the Selective Service System. Thereafter, includes also expenditures of the Office of the Secretary of Defense, including retired pay for the military services beginning September 1949.

21/ Excludes Bank expenditures under the Mutual Security Act and the preceding Economic Cooperation Act of 1948, as amended.

22/ Under the Financial Agreement of December 6, 1945. First repayment became due on December 31, 1951, when payments were made of $44 million principal and $75 million interest. Payments on December 31, 1952, were $45 million principal and $74 million interest.

23/ Public Law 165, approved October 10, 1951.

24/ Prior to July 1951, consists of expenditures under the Economic Cooperation Act.

25/ Prior to July 1951, consists of expenditures for mutual defense assistance.

26/ Includes principally relief to countries devastated by war, various other foreign relief programs, international children's emergency funds, and loan for construction and furnishing of United Nations Headquarters.

27/ Total under Mutual Security Act; breakdown not available.

28/ Department of Agriculture expenditures, excluding those included in Tables 3 and 4 and those for forest roads and trails, included in Table 5 under "Public works".

29/ Department of Commerce expenditures, exluding those included in Tables 3 and 4 and those for public roads included in Table 5 under "Public works"; includes U. S. Maritime Commission for eleven months of 1950, until it was abolished and its functions were transferred into the Department of Commerce by Reorganization Plan No. 21 of 1950.

30/ Excludes expenditures included in Table 3; beginning September 1950, includes Federal National Mortgage Association and prefabricated housing loans program, which were transferred from the Reconstruction Finance Corporation by Reorganization Plans Nos. 22 and 23 of 1950.

31/ Consists of expenditures for the following: public roads, except assistance to Greece and Turkey; public buildings, consisting of construction only, beginning 1950; Bureau of Community Facilities through 1950, when it was abolished and its functions were distributed; other Federal Works Agency expenditures except those included in Table 3 until the Agency was abolished by the act of June 30, 1949 (63 Stat. 380); Bureau of Reclamation; Tennessee Valley Authority; river and harbor works and flood control under the Department of the Army; and forest roads and trails under the Department of Agriculture.

32/ Excludes expenditures included in Table 3. See also footnote 30.

33/ For more detail of these expenditures, see Tables 7, 8, and 9.

34/ Includes expenditures for executive departments and other agencies not included elsewhere and for legislative and judicial functions.

35/ Beginning 1952, borrowings and other transactions of the Federal intermediate credit banks are reflected in the Daily Treasury Statement, even though funds received and disbursed under certain of these transactions do not clear through accounts of the Treasurer of the United States.

* Less than $500,000.

Table 6.- Summary of Budget Results by Months and Years

(In millions of dollars)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total Calendar year	Total Fiscal year 1/
Net budget receipts 2/														
1932							82	96	243	124	108	336		1,924
1933	112	110	270	109	149	282	159	182	318	252	203	328	2,474	2,021
1934	205	203	417	179	233	386	214	282	443	251	241	377	3,431	3,064
1935	197	208	595	221	241	458	274	294	417	229	230	427	3,792	3,730
1936	225	216	750	228	254	527	289	339	495	268	230	514	4,333	4,069
1937	236	225	964	313	285	822	364	408	742	288	283	818	5,747	4,979
1938	290	304	910	257	369	730	267	444	672	295	345	668	5,550	5,762
1939	267	363	682	208	340	552	260	365	671	272	357	513	4,851	5,103
1940	309	439	791	296	393	599	325	440	703	327	356	734	5,712	5,265
1941	334	411	1,557	383	386	1,270	407	390	1,128	437	558	1,205	8,467	7,227
1942	571	751	3,538	686	556	2,469	739	581	2,511	599	594	2,695	16,290	12,696
1943	783	949	5,202	1,508	1,472	4,567	2,001	2,714	5,441	2,024	2,093	5,730	34,483	22,202
1944	2,740	2,494	6,532	3,047	2,895	6,182	2,078	2,432	5,803	1,900	2,105	5,324	43,531	43,892
1945	3,459	3,613	6,661	2,786	2,900	5,702	2,435	2,656	4,875	2,453	2,322	4,067	43,928	44,762
1946	3,770	3,584	5,501	2,159	2,243	3,963	2,182	2,246	4,386	2,440	2,288	4,050	38,810	40,027
1947	3,725	4,196	5,342	1,962	2,297	4,929	2,281	2,438	4,612	2,339	2,692	4,197	41,010	40,043
1948	4,196	4,158	5,874	2,239	2,324	4,859	2,096	2,505	4,543	2,101	2,540	4,014	41,450	42,211
1949	3,579	3,381	5,435	1,340	1,945	4,767	1,946	2,479	4,832	1,881	2,344	4,191	38,122	38,246
1950	3,366	2,972	4,820	1,488	2,320	4,404	1,881	2,860	4,605	2,056	2,851	4,211	37,834	37,045
1951	4,448	4,257	8,112	2,626	3,146	7,089	2,571	3,594	6,209	2,635	3,521	5,279	53,488	48,143
1952	4,953	5,553	9,886	4,323	3,809	9,796	3,316	4,050	6,585	3,099	4,151	6,003	65,523	62,129
1953	5,061													
Budget expenditures 3/														
1932							495	347	261	435	266	368		4,659
1933	334	346	428	442	433	466	266	304	326	496	488	686	5,017	4,623
1934	950	633	607	672	539	728	462	509	510	661	594	633	7,495	6,694
1935	457	490	541	605	408	652	727	519	492	636	507	612	6,646	6,521
1936	458	459	571	625	551	2,336	425	592	659	680	532	651	8,539	8,493
1937	587	513	696	668	505	1,248	574	501	617	565	491	671	7,635	7,756
1938	513	450	687	667	417	786	666	703	751	777	967	835	8,220	6,938
1939	653	585	785	665	694	884	956	1,020	692	752	631	835	9,151	8,966
1940	677	624	798	710	605	884	843	801	738	891	888	1,187	9,645	9,183
1941	1,133	1,076	1,482	1,404	1,352	1,591	1,631	1,668	1,989	2,328	1,890	2,684	20,229	13,387
1942	2,680	2,652	3,515	3,939	4,400	4,810	5,257	5,456	5,921	6,184	6,012	6,926	57,751	34,187
1943	6,728	6,358	7,746	7,300	7,475	8,260	7,499	7,831	7,667	7,619	7,947	7,744	90,174	79,622
1944	7,737	8,012	10,412	7,337	6,879	8,631	8,014	8,208	7,779	8,034	7,811	8,327	97,181	95,315
1945	8,142	7,127	9,034	7,758	8,927	9,540	8,561	6,949	6,372	5,619	4,530	4,962	87,522	98,703
1946	4,811	3,340	3,598	3,750	3,374	4,836	3,287	2,745	2,663	2,860	2,453	3,605	41,322	60,703
1947	3,019	3,731	3,239	3,407	3,284	4,996	3,553	2,962	2,673	2,394	2,143	3,176	38,576	39,289
1948	2,800	2,224	3,086	2,541	2,222	4,018	3,741	2,335	3,066	2,911	3,163	4,102	36,209	33,791
1949	3,205	2,972	3,651	3,151	3,104	4,656	3,434	3,585	3,993	3,111	3,127	3,722	41,714	40,057
1950	3,323	2,496	3,269	2,847	2,962	4,296	3,013	2,515	3,520	3,170	3,102	3,742	38,255	40,167
1951	3,808	3,211	4,098	4,007	4,517	5,969	4,739	5,087	5,163	5,483	5,178	5,627	56,846	44,633
1952	5,455	5,105	5,704	6,016	5,659	6,930	6,742	5,018	6,070	6,383	5,161	7,124	71,366	66,145
1953	5,737													
Budget surplus, or deficit (-)														
1932							-413	-251	-18	-311	-158	-32		-2,735
1933	-222	-236	-158	-333	-284	-184	-108	-122	-8	-244	-285	-358	-2,543	-2,602
1934	-745	-430	-190	-492	-305	-342	-248	-227	-66	-409	-353	-256	-4,064	-3,630
1935	-260	-281	55	-383	-168	-194	-453	-226	-75	-407	-277	-185	-2,854	-2,791
1936	-233	-243	179	-397	-298	-1,809	-135	-253	-164	-413	-303	-137	-4,206	-4,425
1937	-351	-287	268	-354	-221	-426	-210	-93	125	-277	-209	148	-1,888	-2,777
1938	-223	-146	223	-410	-48	-56	-399	-259	-80	-483	-622	-166	-2,670	-1,177
1939	-385	-222	-103	-457	-354	-332	-696	-655	-21	-480	-273	-321	-4,300	-3,862
1940	-368	-184	-7	-414	-213	-285	-519	-361	-34	-564	-532	-452	-3,934	-3,918
1941	-799	-665	75	-1,022	-966	-321	-1,224	-1,278	-861	-1,891	-1,332	-1,479	-11,762	-6,159
1942	-2,109	-1,901	23	-3,253	-3,844	-2,341	-4,518	-4,875	-3,410	-5,585	-5,417	-4,231	-41,461	-21,490
1943	-5,946	-5,409	-2,543	-5,792	-6,002	-3,693	-5,498	-5,117	-2,227	-5,595	-5,854	-2,014	-55,691	-57,420
1944	-4,997	-5,518	-3,880	-4,291	-3,984	-2,449	-5,937	-5,776	-1,976	-6,134	-5,706	-3,004	-53,650	-51,423
1945	-4,683	-3,514	-2,373	-4,972	-6,028	-3,838	-6,126	-4,293	-1,497	-3,165	-2,208	-895	-43,594	-53,941
1946	-1,042	243	1,902	-1,591	-1,131	-873	-1,105	-499	1,723	-420	-165	445	-2,512	-20,676
1947	706	464	2,102	-1,445	-987	-67	-1,272	-524	1,940	-55	549	1,022	2,434	754
1948	1,396	1,934	2,788	-302	103	841	-1,645	169	1,477	-810	-623	-88	5,241	8,419
1949	374	409	1,783	-1,811	-1,159	111	-1,488	-1,106	837	-1,230	-783	469	-3,592	-1,811
1950	44	476	1,551	-1,358	-642	108	-1,132	344	1,084	-1,114	-252	470	-422	-3,122
1951	640	1,047	4,054	-1,381	-1,370	1,119	-2,168	-1,493	1,046	-2,847	-1,658	-347	-3,358	3,510
1952	-501	448	4,182	-1,693	-1,850	2,865	-3,426	-968	515	-3,283	-1,009	-1,121	-5,842	-4,017
1953	-676													

Source: Daily Treasury Statement.

1/ Fiscal year ending June 30 of year indicated.

2/ Gross receipts less appropriations to Federal Old-Age and Survivors Insurance Trust Fund and refunds of receipts.

3/ Expenditures are "net", after allowance for reimbursements to appropriations, receipts of revolving fund appropriations, and receipts credited to disbursing accounts of corporations and agencies having authority to use collections without formal covering into the Treasury. The figures include transfers to trust accounts, transactions of the Foreign Economic Cooperation Trust Fund, established under the Economic Cooperation Act of 1948 (62 Stat. 150), and transactions of wholly owned Government corporations and agencies. Beginning November 1950, investments by these corporations and agencies in public debt securities are excluded from budget expenditures and included with other such investments under "Trust account and other transactions". Corresponding adjustments were made in November 1950 and January 1951 for net investments classified as budget expenditures in the period July through October. Budget expenditures exclude also amounts for public debt retirement which are chargeable to the sinking fund, etc., under special provisions of law. Payments to the Treasury, principally by wholly owned Government corporations, for retirement of capital stock and disposition of earnings are excluded from both receipts and expenditures. Further information on capital transfers and the Foreign Economic Cooperation Trust Fund may be found in the 1952 Annual Report of the Secretary of the Treasury, pages 512 and 513.

Table 7.- Social Security Act - Budget Receipts and Expenditures

(In millions of dollars)

Fiscal year or month	Excess of net receipts, or expenditures (-) 1/	Receipts					
		Gross receipts			Deductions		
		Total	Social security taxes		Appropriations to Federal Old-Age and Survivors Insurance Trust Fund 4/	Refunds of social security taxes 5/	Net receipts
			For old-age insurance 2/	For unemployment insurance 3/			
1945	-306.7	1,494.5	1,309.9	184.5	1,309.9	7.2	177.4
1946	-363.5	1,418.1	1,238.2	179.9	1,238.2	5.8	174.1
1947	-573.3	1,644.3	1,459.5	184.8	1,459.5	8.2	176.7
1948	-639.7	1,824.1	1,616.2	207.9	1,616.2	7.2	200.7
1949	-889.9	1,913.1	1,690.3	222.8	1,690.3	9.7	213.1
1950	-1,155.0	2,332.7	2,106.4	226.3	2,106.4	9.9	216.4
1951	-1,192.1	3,353.1	3,119.5	233.5	3,119.5	12.2	221.3
1952	-1,173.6	3,827.5	3,568.6	258.9	3,568.6	9.6	249.4
1952-July	-152.9	187.7	182.5	5.3	182.5	.5	4.7
August	-92.1	450.7	434.0	16.8	434.0	.4	16.3
September	-116.2	234.9	234.8	.1	234.8	.5	-.3
October	-188.1	207.5	204.3	3.2	204.3	.6	2.6
November	-108.6	547.8	532.7	15.1	532.7	.5	14.6
December	-102.3	304.3	302.9	1.4	302.9	.5	.9
1953-January	-164.5	133.1	117.4	15.7	117.4	.5	15.2

Fiscal year or month	Expenditures											
	Total	Administrative expenses 6/	Transfers to F.O.A. and S.I. Trust Fund	Grants to States								
				Total	Social Security Administration				Children's Bureau			Bureau of Employment Security 8/
					Old-age assistance	Aid to dependent children	Aid to the blind	Aid to disabled 7/	Maternal and child health	Crippled children	Child welfare	
1945	484.1	32.2	-	451.9 9/	333.6	52.8	10.0	-	5.4	3.8	1.4	34.4
1946	537.6	39.2	-	498.4 9/	361.2	59.3	10.3	-	6.3	4.2	1.3	55.6
1947	750.0	25.5	.4	724.1	515.7	113.4	14.9	-	10.7	7.5	2.0	59.8
1948	840.4	20.1	.7	819.6	573.1	141.7	16.9	-	10.5	7.4	3.4	66.6
1949	1,103.0	14.6	3.3	1,085.1	710.8	190.0	20.3	-	11.3	8.2	3.7	140.7
1950	1,371.4	14.1	3.6	1,353.7	843.2	256.1	24.2	-	11.2	7.6	3.9	207.5
1951	1,413.4	17.8	3.7	1,391.8	826.1	316.5	26.2	17.0	12.9	9.7	5.5	178.0
1952	1,423.0	24.0	3.7	1,395.2	799.8	303.3	29.4	45.2	12.7	11.1	7.2	186.5
1952-July	157.7	2.0	-	155.7	97.5	37.9	3.7	6.3	2.1	1.7	1.6	4.8
August	108.4	2.0	-	106.4	70.3	27.0	2.7	4.4	.6	.3	.1	1.1
September	115.8	2.0	-	113.9	63.6	25.0	2.4	4.3	.6	.6	.7	16.7
October	190.8	2.0	-	188.8	92.0	34.7	3.5	5.9	2.0	1.4	.2	49.1
November	123.2	2.0	-	121.2	81.2	30.6	3.1	5.3	.5	.3	.1	.2
December	103.2	2.0	-	101.2	66.8	20.0	1.8	4.0	1.2	1.6	1.0	4.8
1953-January	179.7	1.9	-	177.8	84.7	32.6	2.9	5.2	1.7	.9	.5	49.3

Source: Daily Treasury Statement.

1/ Excess of expenditures is covered by appropriations by Congress.

2/ Taxes on employers and employees under the Federal Insurance Contributions Act and later amendments (26 U.S.C. 1400-1432); and tax on self-employment income under the Social Security Act Amendments of 1950 (26 U.S.C. 480-482). The tax on self-employment income is levied and collected as part of the individual income tax beginning with the taxable year 1951. Beginning January 1951, the receipts shown here are based on estimates (see footnote 4).

3/ Tax on employers of 8 or more under the Federal Unemployment Tax Act and later amendments (26 U.S.C. 1600-1611). Against this tax certain credits not to exceed 90 percent of the total tax are allowed with respect to contributions by the taxpayer to a State fund under a State unemployment compensation law.

4/ Appropriation to the Federal Old-Age and Survivors Insurance Trust Fund equivalent to the amount of taxes collected and deposited for old-age insurance (42 U.S.C. 401 (a); see also footnote 2). The Social Security Act Amendments of 1950 (Public Law 734), approved August 28, 1950, changed in certain respects the basis of transferring the appropriated funds to the trust fund. Effective January 1, 1951, the amounts transferred currently as appropriations to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury, and are adjusted in later transfers on the basis of wage and self-employment income records maintained by the Federal Security Administrator. For purposes of this table, beginning January 1951, the same amount as is credited each month to the trust fund is shown as estimated current tax receipts for old-age insurance.

5/ Interest on refunds is included under "Administrative expenses".

6/ Includes expenditures from appropriations made specifically for administrative expenses relating to the Social Security Act, as amended; administrative expenses reimbursed to the General Fund of the Treasury under Section 201 (f) of the Social Security Act, as amended; administrative expenses under the Wagner-Peyser Act of 1933, as amended (29 U.S.C. 49d); and interest on refunds of social security taxes.

7/ Aid to permanently and totally disabled (Title XIV) as added by Social Security Act Amendments of 1950 (Public Law 734), approved August 28, 1950.

8/ For unemployment insurance and maintenance of public employment offices; includes expenditures made directly by the Federal Government beginning January 1942 for maintenance of employment offices, and expenditures of the U. S. Employment Service for the period December 1942 through June 1948, when it was not in the Bureau of Employment Security.

9/ Total includes expenditures for grants to States, Public Health Service, as follows; 1945, $10.7 million; and 1946, $.2 million. After 1945 expenditures were made under provisions of the Public Health Service Act of 1944 (58 Stat. 682).

Table 8.- Railroad Retirement Act - Budget Receipts and Expenditures

(In millions of dollars)

Fiscal year or month	Excess of net receipts, or expenditures (-) 1/	Receipts			Expenditures		
		Taxes on carriers and their employees	Deduction: Refunds of taxes on carriers and their employees 2/	Net receipts	Total	Administrative expenses 3/	Transfers to Railroad Retirement Account (trust account)
1945	-26.3	285.0	.2	284.8	311.1	2.3	308.8
1946	-12.8	282.6	.9	281.7	294.5	2.6	291.9
1947	77.3	380.1	*	380.0	302.8	4.3	298.5
1948	-206.5	557.1	*	557.0	763.5	5.0	758.5
1949	-15.5	563.8	.5	563.4	578.9	4.4	574.5
1950	-34.1	550.2	.5	549.6	583.7	.9	582.8
1951	-30.5	577.5	*	577.5	608.0	*	608.0
1952	-35.9	735.0	.2	734.8	770.7	*	770.7
1952-July	-32.9	16.5	*	16.5	49.3	*	49.3
August	3.1	89.2	*	89.2	86.1	*	86.1
September	.5	54.3	*	54.3	53.9	*	53.9
October	1.5	13.9	*	13.9	12.4	*	12.4
November	4.4	88.5	*	88.5	84.0	*	84.0
December	-6.1	52.9	.7	52.2	58.3	.1	58.2
1953-January	.7	14.2	*	14.2	13.4	*	13.4

Source: Daily Treasury Statement.

1/ Excess of expenditures is covered by appropriations by Congress.

2/ Interest on refunds is included under "Administrative expenses".

3/ Consists of expenditures from appropriations made specifically for administrative expenses relating to the Railroad Retirement Act through 1951, and interest on refunds of taxes (see footnote 2).

* Less than $50,000.

Table 9.- Railroad Unemployment Insurance Act 1/ - Budget Receipts and Expenditures

(In millions of dollars)

Fiscal year or month	Excess of receipts, or expenditures (-) 2/	Receipts	Expenditures		
		Railroad unemployment insurance contributions 3/	Total	Administrative expenses 4/	Transfers to Railroad Unemployment Insurance Account, Unemployment Trust Fund 5/
1945	.6	13.2	12.6	3.7	8.9
1946	-.2	12.9	13.1	3.5	9.6
1947	.5	14.2	13.7	4.5	9.2
1948	-.6	14.5	15.1	5.5	9.7
1949	-5.1	9.7	14.8	5.9	9.0
1950	-3.2	9.1	12.3	6.9	5.4
1951	4.0	9.8	5.8	5.8	-
1952	.6	10.3	9.7	5.3	4.4
1952-July	-5.5	*	5.5	.6	4.9
August	-.3	.1	.4	.4	-
September	2.0	2.4	.5	.5	-
October	-.4	*	.4	.4	-
November	-.6	.1	.7	.7	-
December	1.8	2.4	.6	.6	-
1953-January	-.1	*	.1	.1	-

Source: Daily Treasury Statement.

1/ Operated as Railroad Unemployment Insurance Administration Fund, for administrative expenses of the Railroad Retirement Board in administering the act (45 U.S.C. 361).

2/ Excess of expenditures is covered by appropriations by Congress.

3/ Through 1948 represented 10% of contributions under the Railroad Unemployment Insurance Act of 1938; the remaining 90% was deposited in the Railroad Unemployment Insurance Account in the Unemployment Trust Fund. Beginning 1949, represents contributions equal to 0.2% of the taxable pay roll; the remaining contributions are deposited in the Railroad Unemployment Insurance Account (45 U.S.C. 358 (f)). (See "Trust Account and Other Transactions", Table 7).

4/ Consists of expenditures from appropriations made specifically for administrative expenses relating to the Railroad Unemployment Insurance Act.

5/ Represents excess funds of the Railroad Unemployment Insurance Administration Fund, under act of Oct 10, 1940 (54 Stat. 1099).

* Less than $50,000.

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net of trust account and other transactions 1/	Trust accounts, etc.			Net investments of Government agencies in public debt securities 2/	Net redemptions, or sales (-), of securities of Government agencies in the market 2/	
		Net receipts, or expenditures (-)	Receipts	Expenditures (other than net investments)		Guaranteed	Not guaranteed
1945	791	7,544	7,086	-458	5,200	1,276	277
1946	-524	3,238	7,712	4,474	3,668	160	-66
1947	-1,103	2,619	6,244	3,625	3,362	387	-28
1948	-294	2,658	6,515 3/	3,857	3,060	16	-123
1949	-495	1,890	5,714	3,824 3/	2,311	46	28
1950	99	-281	6,669	6,950	-402	8	14
1951	679	3,852	7,796	3,945	3,557	-10	-374
1952	147	3,855	8,807	4,952	3,636	-16	88 4/
1953 (Estimated)	107	3,543	9,084	5,541	3,446	-22	13
1954 (Estimated)	27	3,259	9,547	6,287	3,344	25	-137
1952-July	-17	266	738	473	308	11	-37
August	77	403	959	556	397	-5	-66
September	422	500	427	-73	44	-1	34
October	-252	-186	401	587	21	-5	50
November	201	608	975	367	481	-6	-68
December	-265	131	747	617	349	-3	50
1953-January	-111	-10	286	296	130	6	-35

Source: Actual figures from Daily Treasury Statement; estimates based on 1954 Budget document, released January 9, 1953.

1/ Excess of receipts, or expenditures (-).

2/ Consists of transactions which clear through accounts of the Treasurer of the United States, except as noted in footnote 4.

3/ Excludes Foreign Economic Cooperation Trust Fund (see page 1).

4/ Beginning 1952, net transactions in Federal Intermediate Credit Bank issues are included even though certain of these transactions do not clear through the accounts of the Treasurer of the United States.

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds 1/	Other trust funds and accounts 2/
1945	7,086	1,434	324	1,508	2,127	97	557	1,038
1946	7,712	1,386	312	1,280	2,351	103	614	1,666
1947	6,244	1,623	323	1,289	1,504	134	578	792
1948	6,515 3/	1,807	797	1,313	740	90	594	1,174 3/
1949	5,714	1,924	625	1,173	690	92	680	529
1950	6,669	2,367	645	1,281	1,076	87	809	403
1951	7,796	3,411	678	1,542	684	86	850	545
1952	8,807	3,932	850	1,643	786	87	912	597
1953 (Estimated)	9,084	4,435	773	1,553	631	86	970	634
1954 (Estimated)	9,547	4,780	794	1,596	582	84	1,080	631
1952-July	738	184	49	55	53	3	363	31
August	959	439	86	328	41	3	34	28
September	427	249	54	19	40	1	36	29
October	401	222	13	48	40	4	34	41
November	975	538	85	263	36	2	34	17
December	747	469	59	112	37	2	39	29
1953-January	286	118	14	28	41	4	44	37

Source: See Table 1.

1/ Consists of Civil Service and Foreign Service Retirement funds.

2/ Includes Adjusted Service Certificate Fund, District of Columbia, Indian tribal funds, island possessions, increment resulting from reduction in the weight of the gold dollar, and through June 1950 seigniorage on silver under the Silver Purchase Act of 1934. Thereafter such seigniorage is included with other seigniorage under budget receipts.

3/ Excludes Foreign Economic Cooperation Trust Fund (see page 1).

Table 3.- Trust Account Expenditures Other Than Net Investments

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds 1/	Other trust funds and accounts 2/ 3/	Deposit fund accounts (net) 3/
1945.....	-458	267	141	71	128	25	151	428	-1,669
1946.....	4,474	358	152	1,146	280	50	267	1,574	647
1947.....	3,625	466	173	869	282	67	323	1,073	372
1948.....	3,857	559	222	859	302	70	244	1,234	367
1949.....	3,824 4/	661	278	1,314	348	61	222	526 4/	414
1950.....	6,950	784	304	2,026	2,988	114	268	370	96
1951.....	3,945	1,569	321	900	614	77	271	387	-194
1952.....	4,932	2,067	391	1,049	996	82	300	413	-346 5/
1953 (Estimated)..	5,541	2,651	466	926	705	82	367	704	-360
1954 (Estimated)..	6,287	3,169	482	977	629	82	384	670	-106
1952-July.....	473	179	39	92	64	9	27	71	-8
August.....	556	169	38	116	48	6	26	24	129
September....	-73	208	37	71	49	6	28	18	-490
October.....	587	221	38	54	49	6	31	23	166
November.....	367	220	38	49	41	5	30	14	-31
December.....	617	262	39	77	48	5	31	41	114
1953-January.....	296	230	39	100	43	6	30	41	-192

Source: See Table 1.

1/ Consists of Civil Service and Foreign Service Retirement funds.

2/ Includes Adjusted Service Certificate Fund, District of Columbia, Indian tribal funds, expenditures chargeable against increment on gold, and beginning 1950, Mutual Defense Assistance Trust Fund.

3/ Excludes net investments in public debt securities beginning 1951 (see Table 4, footnotes 3 and 4).

4/ Excludes Foreign Economic Cooperation Trust Fund (see page 1).

5/ Includes transactions by the Air Force and the Army beginning 1952.

Table 4.- Net Investments of Government Agencies in Public Debt Securities 1/

(In millions of dollars; negative figures are excess of redemptions)

Fiscal year or month	Total	Trust accounts, etc.							Government corporations and agencies 4/
		Total trust account, etc.	Federal Old-Age and Survivors Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds 2/	Other trust funds and accounts 3/	
1945.....	5,200	5,200	1,137	182	1,437	1,974	73	399	-2	-
1946.....	3,668	3,668	1,002	156	102	2,053	47	309	-2	-
1947.....	3,362	3,362	1,194	148	443	1,234	60	282	*	-
1948.....	3,060	3,060	1,194	569	446	461	32	363	-6	-
1949.....	2,311	2,311	1,294	346	-160	353	32	447	*	-
1950.....	-402	-402	1,414	338	-724	-1,946	-26	543	*	-
1951.....	3,557	3,369	1,678	357	650	94	8	573	9	187
1952.....	3,636	3,355	1,950	449	583	-245	1	624	-6	281
1953 (Estimated).	3,446	3,328	1,824	304	626	-32	6	606	-6	118
1954 (Estimated).	3,344	3,195	1,608	311	626	-48	3	694	2	149
1952-July.....	308	308	-	11	-35	1	-	330	1	*
August.....	397	351	101	51	214	-14	-6	15	-10	46
September...	44	53	74	17	-40	-2	-	4	-	-9
October.....	21	37	70	-25	-8	-12	-3	*	15	-16
November....	481	394	137	44	211	-	-6	3	6	87
December....	349	357	305	20	34	-	-	4	-6	-8
1953-January.....	130	-112	12	-25	-85	-10	-3	7	-9	242

Source: See Table 1.

1/ Consists of transactions which clear through accounts of the Treasurer of the United States.

2/ Consists of Civil Service and Foreign Service retirement funds.

3/ Consists of Adjusted Service Certificate Fund prior to 1951; beginning with that year, includes also investments of other accounts which for prior years are included in Table 3 under "Other trust funds, and accounts" and "Deposits fund accounts (net)".

4/ Consists of net investments of Government corporations which for prior years are included in Table 3 under "Deposit fund accounts (net)"; and net investments of wholly owned Government corporations and agencies, which for prior years are included in budget expenditures.

* Less than $500,000.

Table 5.- Federal Old-Age and Survivors Insurance Trust Fund 1/

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Appropriations by Congress 2/	Interest and profits on investments	Transfers from General Fund	Deposits by States 3/	Total	Benefit payments	Administrative expenses			Total	Investments	Unexpended balance
								Reimbursement to General Fund 4/	Salaries and expenses 5/				
1937-45....	7,549.8	7,021.3	528.5	-	-	936.4	783.5	152.9	-	6,613.4	6,613.4	6,546.3	67.1
1946.....	1,386.0	1,238.2	147.8	-	-	357.9	320.5	37.4	-	1,028.0	7,641.4	7,548.7	92.7
1947.....	1,623.3	1,459.5	163.5	.4	-	466.4	425.6	15.6	25.2	1,157.0	8,798.4	8,742.3	56.1
1948.....	1,807.4	1,616.2	190.6	.7	-	559.1	511.7	13.0	34.4	1,248.3	10,046.7	9,936.8	109.9
1949.....	1,923.8	1,690.3	230.2	3.3	-	660.5	607.0	13.8	39.7	1,263.3	11,309.9	11,230.7	79.3
1950.....	2,366.8	2,106.4	256.8	3.6	-	784.1	727.3	13.7	43.1	1,582.7	12,892.6	12,644.8	247.8
1951.....	3,411.5	3,119.5	287.4	3.7	.9	1,568.5	1,498.1	17.5	52.9	1,843.0	14,735.6	14,322.8	412.8
1952.....	3,931.5 6/	3,568.6	333.5	3.7	25.7	2,067.1	1,982.4	23.7	61.0	1,864.5	16,600.0	16,273.1	327.0
1953 (Est.)	4,435.0	4,000.0	395.0	-	40.0	2,650.5	2,560.0	23.6	66.9	1,784.5	18,384.6	18,097.0	287.5
1954 (Est.)	4,779.8	4,298.0	431.8	-	50.0	3,169.0	3,079.1	24.0	65.9	1,610.8	19,995.4	19,705.0	290.4
1952-July..	183.7	182.5	-	-	1.2	179.2	169.5	2.0	7.8	4.5	16,604.5	16,273.1	331.5
Aug...	438.5	434.0	-	-	4.6	169.4	162.8	2.0	4.6	269.1	16,873.6	16,374.1	499.6
Sept..	249.0	234.8	10.9	-	3.3	207.7	200.9	2.0	4.8	41.3	16,914.9	16,447.9	467.1
Oct...	221.8	204.3	14.8	-	2.7	220.9	213.9	2.0	5.0	1.0	16,915.9	16,518.2	397.7
Nov...	538.3	532.7	-	-	5.7	219.9	213.3	2.0	4.7	318.4	17,234.3	16,655.2	579.1
Dec...	469.3	302.9	163.5	-	2.9	261.9	219.7	35.0	7.3	207.4	17,441.7	16,960.4	481.3
1953-Jan...	118.1	117.4	-	-	.7	230.1	223.2	1.9	5.0	-111.9	17,329.8	16,972.4	357.4
1937 to date...	26,219.0 6/	23,828.4	2,327.4	15.4	47.7	8,889.2	8,259.4	334.4	295.4	17,329.8	17,329.8	16,972.4	357.4

Source: See Table 1.

1/ Includes transactions under the predecessor Old-Age Reserve Account.

2/ For basis, see "Budget Receipts and Expenditures", Table 7.

3/ Under Title II of the Social Security Act, Section 218 (e) as added by Section 106 of the Public Law 734, approved August 28, 1950.

4/ Under Section 201 (f), Social Security Act Amendments of 1939, as amended. Amount for December 1952 includes $33 million estimated taxes subject to refund, on wages paid in calendar year 1951.

5/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance, paid directly from the Trust Fund under Labor-Federal Security Appropriation Act, 1947 (60 Stat. 679); and beginning 1949, also administrative expenses reimbursed to the Federal Security Agency.

6/ Beginning November 1951 the total includes "Other" receipts, in the nature of recoveries from expenditures incidental to the operation of the trust fund.

Table 6.- Railroad Retirement Account

(In millions of dollars)

Fiscal year or month	Receipts			Expenditures other than investments			Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Appropriations by Congress 1/	Interest on investments	Total	Benefit payments	Administrative expenses 2/		Total	Investments	Unexpended balance
1936-45....	1,468.2	1,425.7	42.4	952.5	952.5	-	515.6	515.6	500.5	15.1
1946.....	312.0	292.1	19.9	152.0	152.0	-	160.1	675.7	657.0	18.7
1947.....	322.4	298.2	24.2	173.3	173.3	-	149.1	824.9	805.5	19.4
1948.....	797.4	758.5	38.9	222.3	222.3	-	575.1	1,399.9	1,374.5	25.4
1949.....	677.4	626.5	50.9	278.2	278.2	-	399.2	1,799.1	1,720.0	79.1
1950.....	749.2	687.0	62.2	304.4	299.9	4.5	444.8	2,244.0	2,057.6	186.4
1951.....	501.0	490.8	70.2	321.0	316.2	4.9	240.0	2,483.9	2,414.5	69.4
1952.....	829.7	750.8 3/	78.9	390.7	384.6	6.1	439.0	2,922.9	2,863.1	59.8
1953 (Est.)	773.3	683.5	89.8	465.6	459.4	6.2	307.7	3,230.7	3,167.0	63.7
1954 (Est.)	793.8	694.9	98.9	482.4	476.0	6.4	311.4	3,542.0	3,477.7	64.3
1952-July..	49.4	49.3	.1	38.7	38.1	.6	10.7	2,933.7	2,874.0	59.7
Aug...	86.2	86.1	.2	37.7	37.2	.5	48.6	2,982.2	2,924.9	57.3
Sept..	54.2	53.9	.3	37.4	36.9	.5	16.8	2,999.0	2,941.8	57.2
Oct...	12.7	12.4	.4	37.6	37.2	.4	-24.8	2,974.1	2,916.6	57.5
Nov...	84.5	84.0	.5	38.0	37.6	.4	46.5	3,020.7	2,960.2	60.5
Dec...	58.8	58.2	.6	39.2	38.5	.7	19.6	3,040.3	2,980.4	59.9
1953-Jan...	13.6	12.9	.7	38.6	37.9	.7	-25.0	3,015.3	2,955.8	59.5
1936 to date....	6,076.7	5,686.5	390.2	3,061.4	3,042.2	19.2	3,015.3	3,015.3	2,955.8	59.5

Source: See Table 1.

1/ Totals may differ from those in Table 2. Prior to fiscal year 1952, appropriations were included in Table 6 when made but were included in Table 2 when amounts were transferred from the General Fund. Effective July 1951, pursuant to Public Law 134, approved August 31, 1951, the appropriation is equal to the amount of taxes deposited in the Treasury (less refunds) under the Railroad Retirement Act, and transfers are made currently, subject to later minor adjustments.

2/ Paid from the trust fund under Title IV, act of June 29, 1949 (63 Stat. 297).

3/ Appropriation in November 1951 reduced $19.8 million by surplus warrant, pursuant to Section 1214 of Public Law 759, approved September 6, 1950.

Table 7.- Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts						Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total	State accounts	Railroad Unemployment Insurance Account 1/			Interest on investments	Total	State accounts		Railroad Unemployment Insurance Account 1/		Total	Investments	Unexpended balance
		Deposits by States	Contributions 2/	Transfers from States 3/	Transfers from Administration Fund 4/			Withdrawals by States	Transfers to Railroad Unemployment Insurance Account 3/	Benefit payments				
1936-45...	9,688.6	8,540.3	502.5	106.3	38.0	501.5	2,373.4	2,222.5	106.3	44.6	7,315.3	7,315.3	7,307.2	8.1
1946.....	1,279.8	1,009.9	116.2	.4	9.6	143.6	1,145.9	1,128.3	.4	17.2	133.9	7,449.1	7,409.0	40.1
1947.....	1,289.4	1,005.3	127.6	.4	9.2	146.9	869.5	817.4	.5	51.7	419.9	7,869.0	7,852.0	17.0
1948.....	1,312.9	1,007.3	130.6	-	9.7	165.3	858.9	798.1	-	60.8	454.0	8,323.0	8,298.4	24.6
1949.....	1,173.2	984.0	.1	-	9.0	180.1	1,313.8	1,227.1	-	86.7 5/	-140.6	8,182.4	8,138.3	44.1
1950.....	1,281.0	1,098.8	9.7	-	5.4	167.1	2,025.5	1,879.0	-	146.5 5/	-744.5	7,437.9	7,414.3	23.6
1951.....	1,541.6	1,362.6	14.9	-	-	164.1	900.3	848.3	-	52.0	641.3	8,079.2	8,064.2	15.0
1952.....	1,643.3	1,439.0	15.4	-	4.4	184.5	1,048.6	1,000.3	-	48.3	594.7	8,673.9	8,647.1	26.9
1953 (Est.)	1,553.2	1,330.0	16.0	-	4.9	202.4	926.1	850.0	-	76.1	627.2	9,301.1	9,273.1	28.0
1954 (Est.)	1,595.7	1,366.0	16.0	-	5.1	208.6	976.8	900.0	-	76.8	618.9	9,920.0	9,899.1	20.9
1952-July.	55.2	50.3	*	-	4.9	*	92.0	84.8	-	7.2	-36.8	8,637.2	8,612.1	25.1
Aug..	328.2	328.0	.1	-	-	-	115.9	103.9	-	12.0	212.2	8,849.4	8,826.1	23.3
Sept.	19.0	15.1	3.6	-	-	.3	71.5	63.5	-	8.0	-52.4	8,797.0	8,786.1	10.9
Oct..	47.8	39.4	*	-	-	8.4	53.6	46.0	-	7.6	-5.7	8,791.2	8,778.1	13.1
Nov..	262.9	262.8	.1	-	-	-	49.4	42.8	-	6.6	213.5	9,004.8	8,989.1	15.7
Dec..	111.6	17.6	3.6	-	-	90.4	77.2	69.0	-	8.2	34.4	9,039.2	9,023.1	16.1
1953-Jan..	28.1	28.0	*	-	-	.1	99.7	89.1	-	10.6	-71.6	8,967.6	8,938.1	29.5
1936 to date...	20,062.8	17,188.6	924.6	107.2	90.2	1,752.3	11,095.1	10,420.0	107.2	568.0 5/	8,967.6	8,967.6	8,938.1	29.5

Source: See Table 1.

1/ Excludes interim advance of $15 million from the Treasury and subsequent repayment, both taking place in the fiscal year 1940.

2/ Represents contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses. (See "Budget Receipts and Expenditures", Table 9).

3/ Represents amounts transferred from States to Railroad Unemployment Insurance Account equivalent to amounts of taxes collected with respect to period from January 1936 to June 1939, inclusive, from employers who come within the purview of the Railroad Unemployment Insurance Act.

4/ Represents excess funds of the Railroad Unemployment Insurance Administration Fund, under act of Oct. 10, 1940 (54 Stat. 1099).

5/ Includes transfers to the Railroad Unemployment Administration Fund as follows: $9.7 million in 1949 and $2.6 million in 1950, representing adjustment for over-collections due to retroactive change in tax rate (45 U.S.C. 358 (a)).

* Less than $50,000.

Table 8.- National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments			Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from General Fund	Interest on investments	Total	Benefits and refunds	Special dividends		Total	Investments	Unexpended balance
1941-45....	3,398.0	2,064.4	1,249.3	84.4	166.4	166.4	-	3,231.6	3,231.6	3,187.1	44.4
1946.....	2,351.0	844.7	1,381.4	124.9	279.8	279.8	-	2,071.2	5,302.8	5,239.7	63.1
1947.....	1,504.1	516.6	816.7	170.9	279.3	279.3	-	1,224.8	6,527.6	6,473.7	53.9
1948.....	739.7	387.5	153.0	199.2	301.9	301.9	-	437.7	6,965.3	6,934.7	30.6
1949.....	690.1	392.8	87.0	210.3	348.1	348.1	-	341.9	7,307.2	7,287.7	19.6
1950.....	1,076.4	398.7	472.8	205.0	2,987.9	354.9	2,633.0	-1,911.5	5,395.7	5,342.1	53.6
1951.....	683.7	480.1	43.4	160.3	613.6	391.4	222.2	70.1	5,465.8	5,435.6	30.2
1952.....	786.0	426.4	203.5	156.2	996.3	455.5	540.8	-210.2	5,255.6	5,190.6	64.9
1953 (Est.)	631.3	391.0	84.3	156.0	705.1	705.1	-	-73.8	5,181.7	5,158.6	23.1
1954 (Est.)	581.6	381.0	45.6	155.0	629.1	629.1	-	-47.6	5,134.2	5,110.6	23.5
1952-July..	53.2	43.3	9.9	*	63.9	45.9	18.0	-10.7	5,244.9	5,191.7	53.1
Aug...	40.8	32.7	8.0	.1	47.7	36.7	11.0	-6.9	5,237.9	5,178.2	59.7
Sept..	39.8	29.5	10.3	*	48.6	36.0	12.5	-8.7	5,229.2	5,176.6	52.6
Oct...	39.8	31.0	8.7	.1	49.0	36.3	12.7	-9.2	5,220.0	5,164.5	55.5
Nov...	35.7	27.3	8.4	-	40.8	32.3	8.5	-5.2	5,214.8	5,164.5	50.4
Dec...	37.3	29.1	8.2	-	48.0	36.6	11.5	-10.7	5,204.1	5,164.5	39.6
1953-Jan...	40.7	34.5	6.0	.2	42.5	33.8	8.7	-1.9	5,202.3	5,154.5	47.8
1941 to date.....	11,516.2	5,738.3	4,466.5	1,311.4	6,314.0	2,835.0	3,479.0	5,202.3	5,202.3	5,154.5	47.8

Source: See Table 1.

* Less than $50,000.

Table 1.- Summary of Cash Transactions

(In millions of dollars)

Fiscal year or month	Cash operations other than borrowing									Net cash borrowing, or repayment of borrowing (-)	Increase, or decrease (-), in General Fund balance	Memorandum: Net receipts from exercise of monetary authority 2/
	Cash operating income			Cash operating outgo					Net cash operating income, or outgo (-)			
	Cash budget receipts	Cash trust account receipts	Total	Cash budget expenditures	Cash trust account expenditures	Exchange Stabilization Fund 1/	Clearing account for outstanding checks, etc.	Total				
1945	45,519	4,721	50,240	95,952	-768	-	-	95,184	-44,945	49,474	4,529	78
1946	38,902	4,937	43,839	57,422	4,316	-	-	61,738	-17,899	7,439	-10,460	302
1947	39,884	3,707	43,591	33,190	3,270	1,026	-555	36,931	6,659	-19,389	-10,930 3/	60
1948	41,804	3,595	45,400	32,482	2,944	563	507	36,496	8,903	-7,280	1,624	37
1949	38,145	3,483	41,628	37,517	3,328	98	-366	40,576	1,051	-2,513	-1,462	46
1950	36,925	4,046	40,970	36,977	6,868	-207	-483	43,155	-2,185	4,231	2,047	25
1951	47,887	5,552	53,439	41,795	3,807	-13	214	45,804	7,635	-5,795	1,839	43
1952	61,991	6,102	68,093	62,599	4,947	9	401	67,956	137	-525	-388	68
1953 (Est.)	68,512	6,441	74,953	71,313	5,545	11	-25	76,843	-1,891	921	-969	55
1954 (Est.)	68,460	6,769	75,228	75,505	6,292	-	5	81,801	-6,574	6,574	-	73
1952-July	3,292	300	3,593	6,211	468	-14	-432	6,233	-2,640	3,597	957	5
August	4,047	831	4,878	4,848	554	25	195	5,622	-744	-229	-973	5
September	6,583	316	6,898	5,911	-74	-	229	6,066	832	-628	204	5
October	3,096	322	3,418	6,242	589	-	-316	6,514	-3,097	2,116	-981	5
November	4,149	848	4,997	4,950	364	-	243	5,558	-561	2,022	1,461	3
December	5,932	388	6,320	6,620	594	5	145	7,364	-1,044	-527	-1,572	5
1953-January	5,018	221	5,239	5,555	287	-	-401	5,442	-203	-173	-376	4
1953 to date	32,116	3,226	35,342	40,338	2,783	16	-337	42,800	-7,458	6,178	-1,280	32

Source: Actual figures based on Daily Treasury Statement; estimates based on 1954 Budget document, released January 9, 1953.

1/ The U. S. subscription to the capital of the International Monetary Fund was paid in part from the Exchange Stabilization Fund (see "Treasury Bulletin" for September 1947, page 17).

2/ Consists of seigniorage on silver and increment resulting from reduction in weight of the gold dollar. This item is part of the cash budget receipts shown in these tables, but is excluded from the Budget figures for "Receipts from the public".

3/ In addition to this decrease in the General Fund balance, the Exchange Stabilization Fund was drawn down by $1,800 million for subscription to the capital of the International Monetary Fund.

Table 2.- Derivation of Cash Budget Receipts

(In millions of dollars)

Fiscal year or month	Net budget receipts 1/	Plus: Noncash items deducted from budget receipts - excess profits tax refund bonds 2/	Less: Noncash budget receipts					Equals: Cash budget receipts
			Total	Payments to Treasury by Government agencies			Reimbursement for administrative expenses 4/	
				Interest		Repayment of capital stock and paid-in surplus 3/		
				R. F. C.	Other			
1945	44,762	894	136	83	26	-	27	45,519
1946	40,027	-970	155	90	27	-	37	38,902
1947	40,043	-39	120	91	13	-	16	39,884
1948	42,211	-10	396	89	23	270	14	41,804
1949	38,246	-4	96	1	34	38	24	38,145
1950	37,045	-1	119	17	57	27	17	36,925
1951	48,143	-1	255	20	149	65	21	47,887
1952	62,129	-1	137	5	95	10	26	61,991
1953 (Est.)	68,697	*	185	4	150	-	31	68,512
1954 (Est.)	68,665	*	205	4	168	-	33	68,460
1952-July	3,316	*	24	2	19	-	3	3,292
August	4,050	*	2	*	*	-	2	4,047
September	6,585	*	3	*	*	-	2	6,583
October	3,099	*	4	*	1	-	2	3,096
November	4,151	*	3	-	*	-	2	4,149
December	6,003	*	71	-	36	-	35	5,932
1953-January	5,061	*	43	2	34	-	8	5,018

Source: See Table 1.

1/ For further detail, see "Budget Receipts and Expenditures", Table 1.

2/ Deduction from budget receipts of the tax refunds represented by these bonds is treated as a noncash deduction at the time of issuance of the bonds and as a cash deduction at the time of redemption of the bonds (see Table 5); net issuance, or redemption (-).

3/ By Government corporations not wholly owned.

4/ By Federal Old-Age and Survivors Insurance Trust Fund through October 1948. Thereafter includes also transfers from Railroad Unemployment Insurance Account to Railroad Unemployment Administration Fund (see "Trust Account and Other Transactions", Table 7), and reimbursement by the District of Columbia.

* Less than $500,000.

Table 3.- Derivation of Cash Budget Expenditures

(In millions of dollars)

Fiscal year or month	Total budget expenditure 1/	Less: Noncash budget expenditures										Equals: Cash budget expenditures
		Total	Interest payments by Treasury			Transfers to trust accounts	Payroll deductions for Government employees' retirement	Budget expenditures involving issuance of Federal securities 4/			Payments to Treasury by Government agencies	
			On savings bonds and Treasury bills 2/	To Government corporations not wholly owned 3/	To trust funds and accounts			Armed forces leave bonds	Adjusted service bonds	Notes issued to International Bank and Fund	Interest	Investments in Federal securities
1945.....	98,703	2,750	342	4	429	1,659	290	-	-108	-	108	25	95,952
1946.....	60,703	3,281	435	22	567	1,927	281	-	-86	-	118	18	57,422
1947.....	39,289	6,099	467	25	646	1,361	259	1,846	-8	1,366	105	31	33,190
1948.....	33,791	1,309	559	24	746	1,178	236	-1,221	-4	-350	112	30	32,482
1949.....	40,057	2,540	580	29	841	916	327	-164	-2	-25	33	6	37,517
1950.....	40,167	3,190	574	32	880	1,383	358	-95	-2	-41	73	28	36,977
1951.....	44,633	2,837	638	31	892	972	378	-160	-1	-	87	-	41,795
1952.....	66,145	3,546	779	34	987	1,305	411	-68	-1	-	100	-	62,599
1953 (Est.)	74,593	3,280	490	37	1,104	1,107	430	-40	-1	-	154	-	71,313
1954 (Est.)	78,587	3,082	125	39	1,190	1,189	397	-30	*	-	172	-	75,505
1952-July..	6,742	531	77	*	*	397	39	-3	*	-	21	-	6,211
Aug...	5,018	170	44	*	*	94	33	-2	*	-	*	-	4,848
Sept..	6,070	159	49	1	12	64	35	-3	*	-	*	-	5,911
Oct...	6,383	141	58	5	24	23	33	-2	*	-	1	-	6,242
Nov...	5,161	210	84	-	1	93	34	-1	*	-	*	-	4,950
Dec...	7,124	504	97	13	255	67	38	-2	*	-	36	-	6,620
1953-Jan...	5,737	182	84	-	2	20	43	-2	*	-	35	-	5,555

Source: See Table 1.

1/ For further detail, see "Budget Receipts and Expenditures", Table 2.

2/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.

3/ Payments to wholly owned Government corporations are not deducted because they are treated as negative expenditures when received by corporations.

4/ Treated as noncash expenditures at the time of issuance and as cash expenditures at the time of redemption; net issuance, or redemption (-).

* Less than $500,000.

Table 4.- Derivation of Cash Trust Account Transactions

(In millions of dollars)

Fiscal year or month	Total trust account receipts	Less: Noncash receipts					Equals: Cash trust account receipts	Total trust account and other expenditures 2/	Less: Noncash expenditures				Equals: Cash trust account expenditures
		Total noncash receipts	Interest on investments in Federal securities	Transfers shown as budget expenditures	Payroll deductions for Government employees' retirement	Other 1/			Total noncash expenditures	Net investments in Federal securities		Other 4/	
										By trust funds and accounts	By Government agencies 3/		
1945.....	7,086	2,365	429	1,646	290	-	4,721	6,294	7,062	5,200	299	1,563	-768
1946.....	7,712	2,775	567	1,927	281	-	4,937	8,236	3,919	3,668	141	110	4,316
1947.....	6,244	2,538	646	1,361	259	271	3,707	7,347	4,076	3,362	147	568	3,270
1948.....	6,515	2,920	746	1,178	236	760	3,595	6,810	3,865	3,060	-99	904	2,944
1949.....	5,714	2,232	841	916	327	148	3,483	6,209	2,881	2,311	313	258	3,328
1950.....	6,669	2,623	880	1,383	358	2	4,046	6,570	-298	-405	69	37	6,868
1951.....	7,796	2,244	892	972	378	2	5,552	7,117	3,310	3,369	187	-246	3,807
1952.....	8,607	2,705	987	1,305	411	3	6,102	8,660	3,713	3,355	281	77	4,947
1953 (Est.)	9,084	2,643	1,104	1,107	430	2	6,441	8,977	3,432	3,328	118	-14	5,545
1954 (Est.)	9,547	2,778	1,190	1,189	397	2	6,769	9,520	3,228	3,195	149	-116	6,292
1952-July..	738	438	*	397	39	2	300	755	288	308	*	-21	468
Aug...	959	128	*	94	33	-	831	882	327	351	46	-69	554
Sept..	427	111	12	64	35	-	316	5	79	53	-9	35	-74
Oct...	401	79	24	23	33	-	322	653	64	37	-16	43	589
Nov...	975	127	1	93	34	-	848	774	410	394	87	-71	364
Dec...	747	360	255	67	38	-	388	1,012	418	357	-8	69	594
1953-Jan...	286	65	2	20	43	-	221	397	109	-112	242	-21	287

Source: See Table 1.

1/ Includes proceeds of ship sales carried in trust accounts pending allocation to budget receipts from sale of surplus property, and District of Columbia contribution for employees' retirement fund. Figures for 1947 and 1948 include $53 million and $8 million, respectively, of armed forces leave bonds redeemed for insurance premiums; after August 31, 1947, these bonds were redeemable for cash.

2/ Includes net investments of Government agencies in public debt securities and net redemption, or issuance (-), in the market of securities of Government agencies (see "Trust Account and Other Transactions", Table 1).

3/ Prior to 1951 consists of net investments of corporations not wholly owned; beginning with that year, includes also those of wholly owned corporations and agencies which for prior years are included in budget expenditures.

4/ Includes proceeds of ship sales (see footnote 1); District of Columbia contribution for employees' retirement fund; payment of earnings or repayment of capital stock and paid-in surplus by corporations not wholly owned; and net redemption, or issuance (-), in the market of securities of Government agencies.

* Less than $500,000.

Table 5.- Derivation of Cash Borrowing or Repayment of Borrowing

(In millions of dollars)

Fiscal year or month	Increase, or decrease (-), in Federal securities outstanding			Less: Noncash debt transactions									Plus: Cash issuance of non-guaranteed securities of Federal agencies	Equals: Net cash borrowing, or repayment of borrowing (-) 5/
	Public debt	Guaranteed securities	Total Federal securities	Total	Net investments in Federal securities		Issuance of Federal securities resulting from budget expenditures, etc., or refunds of receipts				Interest on savings bonds and Treasury bills 4/	Net transactions in guaranteed securities not reflected in Treasurer's accounts		
					By trust funds and accounts	By Government agencies	Armed forces leave bonds 1/	Adjusted service bonds 1/	Notes for International Bank and Fund 1/ 2/	Excess profits tax refund bonds 3/				
1945.....	57,679	-1,190	56,489	6,738	5,200	324	-	-108	-	894	342	86	-277	49,474
1946.....	10,740	43	10,783	3,409	3,668	159	-	-86	-	-970	435	203	66	7,439
1947.....	-11,136	-387	-11,523	7,892	3,362	178	1,793	-8	2,140	-39	467	-	28	-19,389
1948.....	-5,994	-16	-6,010	1,394	3,060	-69	-1,229	-4	-913	-10	559	-	123	-7,280
1949.....	478	-46	432	2,916	2,311	319	-164	-2	-123	-4	580	-	-28	-2,513
1950.....	4,587	-8	4,579	334	-405	97	-95	-2	166	-1	574	-	-14	4,231
1951.....	-2,135	10	-2,126	4,045	3,369	187	-160	-1	13	-1	638	-	374	-5,795
1952.....	3,883	16	3,900	4,336	3,355	281	-68	-1	-9	-1	779	-	-88	-525
1953 (Est.)	4,795	22	4,817	3,884	3,328	118	-40	-1	-11	*	490	-	-13	921
1954 (Est.)	9,900	-25	9,875	3,439	3,195	149	-30	*	-	*	125	-	137	6,573
1952-July..	3,968	-11	3,956	397	308	*	-3	*	14	*	77	-	37	3,597
Aug...	113	5	118	413	351	46	-2	*	-25	*	44	-	66	-229
Sept..	-504	1	-503	91	53	-9	-3	*	-	*	49	-	-34	-628
Oct...	2,238	5	2,243	77	37	-16	-2	*	-	*	58	-	-50	2,116
Nov...	2,513	6	2,519	564	394	87	-1	*	-	*	84	-	68	2,022
Dec...	-41	3	-38	440	357	-8	-2	*	-5	*	97	-	-50	-527
1953-Jan...	11	-6	5	212	-112	242	-2	*	-	*	84	-	35	-173

Source: See Table 1.

1/ The issuance of these securities is treated as a noncash budget expenditure at the time of issuance and as a cash budget expenditure at the time of cash redemption; net issuance, or redemption (-).

2/ See Table 1, footnote 1.

3/ The issuance of these securities is treated as a noncash deduction from budget receipts at the time of issuance and as a cash deduction at the time of cash redemption; net issuance, or redemption (-).

4/ See Table 3, footnote 2.

5/ Includes borrowing through Postal Savings System.

* Less than $500,000.

Table 6.- Cash Operating Income and Outgo by Months

(In millions of dollars)

Calendar year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual total: Calendar year	Annual total: Fiscal year 1/
Cash operating income:														
1944.....	2,915	3,104	6,675	3,319	3,642	6,332	2,327	3,238	6,015	2,212	2,877	5,538	48,194	47,861
1945.....	3,724	4,275	7,001	3,164	3,850	6,016	2,764	3,371	5,276	2,809	3,030	4,328	49,608	50,240
1946.....	3,032	4,068	5,649	2,366	2,965	4,183	2,332	2,803	4,585	2,683	2,813	4,156	41,635	43,839
1947.....	3,821	4,947	5,585	2,228	2,746	4,886	2,446	3,112	4,666	2,589	3,305	3,987	44,319	43,591
1948.....	4,482	4,548	6,019	2,402	2,969	4,877	2,268	3,162	4,667	2,280	3,190	4,106	44,971	45,400
1949.....	3,683	3,893	5,555	1,430	2,595	4,798	2,081	3,150	4,915	2,046	2,965	4,263	41,374	41,628
1950.....	3,485	3,595	5,162	1,683	2,939	4,687	2,110	3,524	4,865	2,426	3,487	4,488	42,451	40,970
1951.....	4,696	4,877	8,489	2,960	4,148	7,367	2,854	4,600	6,555	2,855	4,293	5,642	59,338	53,439
1952.....	5,183	6,275	10,436	4,689	4,722	9,988	3,593	4,878	6,898	3,418	4,997	6,320	71,396	68,093
1953.....	5,239													
Cash operating outgo:														
1944.....	7,537	8,009	8,564	7,677	8,027	8,478	7,249	8,146	7,686	7,886	7,373	8,178	94,810	93,956
1945.....	7,729	7,118	8,786	7,765	8,436	8,829	7,750	7,512	6,326	5,913	4,754	5,224	86,142	95,184
1946.....	4,668	3,700	3,876	3,600	3,853	4,562	2,745	2,760	2,944	2,844	2,269	3,578	41,399	61,738
1947.....	2,715	3,487	2,961	3,063	2,781	4,784	3,272	3,073	3,943	2,570	2,490	3,476	38,616	36,931
1948.....	2,497	2,726	3,418	2,397	2,507	4,129	2,588	2,950	3,197	2,779	3,474	4,235	36,897	36,496
1949.....	2,855	3,259	3,850	3,130	3,709	4,550	2,966	3,715	3,847	3,266	3,426	4,070	42,642	40,576
1950.....	3,177	3,537	4,046	3,344	3,700	4,061	3,143	3,009	3,199	3,335	3,415	4,004	41,969	43,155
1951.....	3,438	3,522	4,219	4,144	5,154	5,223	4,843	5,565	4,862	5,801	5,642	5,621	58,034	45,804
1952.....	5,473	5,328	6,120	5,972	5,751	6,978	6,233	5,622	6,066	6,514	5,558	7,364	72,980	67,956
1953.....	5,442													
Net cash operating income, or outgo (-):														
1944.....	-4,622	-4,905	-1,889	-4,358	-4,385	-2,146	-4,922	-4,908	-1,671	-5,674	-4,496	-2,640	-46,616	-46,095
1945.....	-4,005	-2,843	-1,785	-4,601	-4,586	-2,813	-4,986	-4,141	-1,050	-3,104	-1,724	-896	-36,534	-44,945
1946.....	-1,636	368	1,773	-1,234	-888	-379	-413	43	1,641	-161	544	578	236	-17,899
1947.....	1,106	1,460	2,624	-835	-35	102	-827	41	723	18	816	510	5,703	6,659
1948.....	1,986	1,824	2,601	4	462	748	-320	212	1,469	-499	-283	-128	8,076	8,903
1949.....	829	635	1,704	-1,699	-1,114	248	-885	-566	1,068	-1,220	-461	193	-1,267	1,051
1950.....	308	58	1,116	-1,661	-762	626	-1,032	514	1,666	-909	72	485	482	-2,185
1951.....	1,259	1,356	4,270	-1,184	-1,006	2,144	-1,989	-965	1,693	-2,946	-1,348	21	1,304	7,635
1952.....	-290	947	4,316	-1,283	-1,029	3,010	-2,640	-744	832	-3,097	-561	-1,044	-1,583	137
1953.....	-203													

Source: See Table 1.

1/ Fiscal year ending June 30 of year indicated.

Table 1.- Status of the General Fund

(In millions of dollars)

End of fiscal year or month	Assets							Liabilities	Balance in the General Fund
	Total	Bullion, coin, and currency		Deposits in Federal Reserve Banks		Deposits in special depositaries 1/	Other deposits and collections		
		Gold	Other	Available funds	In process of collection				
1945	25,119	150	558	1,500	-	22,622	289	421	24,698
1946	14,708	160	243	1,006	-	12,993	305	470	14,238
1947	3,730	1,023	232	1,202	-	962	310	422	3,308
1948	5,370	1,073	191	1,928	123	1,773	283	438	4,932
1949	3,862	1,022	219	438	103	1,771	309	392	3,470
1950	5,927	1,052	191	950	143	3,268	323	410	5,517
1951	7,871	1,046	176	338	250	5,680	380	514	7,357
1952	7,481	1,009	194	333	355	5,106	484	512	6,969
1951-December	4,816	1,033	173	321	146	2,693	449	521	4,295
1952-July	8,520	1,010	181	638	184	6,027	479	594	7,925
August	7,439	1,004	175	496	106	5,190	468	487	6,952
September	7,557	1,001	179	508	161	5,217	491	401	7,156
October	6,743	1,006	163	770	174	4,145	485	568	6,175
November	8,155	999	162	396	103	5,984	511	519	7,636
December	6,582	1,007	160	389	176	4,368	483	518	6,064
1953-January	6,278	1,002	194	811	350	3,318	603	589	5,689

Source: Daily Treasury Statement.
1/ On account of withheld taxes and sales of Government securities.

Table 2.- General Fund Balance by Months

(End of month, in millions of dollars)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1932	340	376	647	292	384	417	145	339	862	755	590	555
1933	327	221	493	241	364	862	834	1,200	1,146	909	1,107	1,026
1934	1,537	4,902	4,818	2,294	2,022	2,582	2,472	2,137	2,193	1,812	1,597	2,564
1935	2,319	2,081	2,446	1,935	1,957	1,841	1,789	1,475	1,799	1,473	1,434	2,209
1936	2,004	1,767	2,866	2,442	2,358	2,682	2,230	1,904	2,188	1,764	1,406	1,906
1937	1,726	1,539	1,826	1,702	1,754	2,553	2,639	2,902	2,860	2,676	2,608	2,973
1938	2,950	2,975	3,140	2,689	2,567	2,216	2,116	2,260	2,978	2,569	2,447	3,083
1939	2,933	3,343	3,389	3,044	2,924	2,838	2,447	2,231	2,178	1,913	2,165	2,476
1940	2,282	2,350	2,514	2,210	2,030	1,891	2,258	2,454	2,415	1,920	1,817	1,928
1941	2,025	1,701	2,715	2,425	1,904	2,633	2,599	2,873	2,266	2,641	2,319	3,560
1942	2,950	3,562	3,493	2,851	2,812	2,991	3,288	3,154	4,302	4,896	3,082	10,543
1943	7,724	5,392	4,179	12,617	12,687	9,507	8,595	6,364	18,158	19,297	14,958	12,294
1944	12,239	19,155	16,606	12,279	8,522	20,169	21,924	17,672	15,117	9,990	9,803	22,236
1945	19,606	17,313	15,277	11,366	9,625	24,698	22,082	18,631	16,134	12,813	14,445	26,003
1946	25,427	25,961	24,367	20,935	18,536	14,238	12,029	11,040	10,171	8,070	6,665	3,502
1947	4,711	7,134	6,909	4,312	4,066	3,308	3,069	3,400	3,952	4,107	3,935	3,097
1948	4,648	4,318	5,353	4,612	4,946	4,932	5,074	4,832	5,583	4,802	4,385	4,208
1949	4,659	5,291	5,767	3,995	3,163	3,470	3,337	4,418	5,699	4,737	4,422	4,679
1950	5,049	5,186	6,121	4,702	4,464	5,517	4,500	5,185	5,505	4,145	4,139	4,232
1951	4,454	5,382	8,569	6,955	5,782	7,357	5,620	5,095	6,916	4,874	4,624	4,295
1952	3,879	5,075	6,840	5,393	5,421	6,969	7,925	6,952	7,156	6,175	7,636	6,064
1953	5,689											

Source: Daily Treasury Statement.

DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest						
								Public debt					
	Total	Public debt	Guaranteed securities 1/	Total	Public debt	Guaranteed securities 1/	Total	Total	Matured	International Bank 2/	Monetary Fund 2/	Other 3/	Guaranteed securities 1/ (matured)
1945	259,115	258,682	433	256,766	256,357	409	2,350	2,326	269	-	-	2,057	24
1946	269,898	269,422	476	268,578	268,111	467	1,321	1,311	376	-	-	935	10
1947	258,376	258,286	90	255,197	255,113	83	3,179	3,173	231	416	1,724	802	6
1948	252,366	252,292	73	250,132	250,063	69	2,234	2,229	280	66	1,161	722	5
1949	252,798	252,770	27	250,785	250,762	24	2,012	2,009	245	41	1,063	660	3
1950	257,377	257,357	20	255,226	255,209	17	2,150	2,148	265	-	1,270	613	2
1951	255,251	255,222	29	252,879	252,852	27	2,372	2,370	512	-	1,283	575	2
1952	259,151	259,105	46	256,907	256,863	44	2,244	2,242	419	-	1,274	550	1
1953 (Est.)	263,968	263,900	68	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1954 (Est.)	273,843	273,800	43	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Debt peak: Feb. 1946	279,764	279,214	551	278,451	277,912	539	1,313	1,301	238	-	-	1,063	12
1951-December	259,461	259,419	42	257,111	257,070	40	2,350	2,348	492	-	1,296	560	2
1952-July	263,107	263,073	34	260,940	260,908	33	2,166	2,165	331	-	1,288	546	2
August	263,225	263,186	39	261,098	261,060	38	2,127	2,125	319	-	1,263	544	2
September	262,722	262,682	40	260,615	260,577	39	2,106	2,105	300	-	1,263	542	1
October	264,964	264,919	45	262,864	262,820	43	2,100	2,099	297	-	1,263	539	1
November	267,483	267,432	51	265,394	265,345	49	2,089	2,087	286	-	1,263	539	1
December	267,445	267,391	54	265,346	265,293	53	2,100	2,098	304	-	1,258	536	1
1953-January	267,450	267,402	48	265,370	265,323	47	2,080	2,079	286	-	1,258	535	1

Source: Actual figures from Daily Treasury Statement; estimates based on 1954 Budget document, released January 9, 1953.

Footnotes at end of Table 2.

Table 2.- Net Change in Federal Securities

(Increase, or decrease (-), in millions of dollars)

Fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest						
								Public debt					
	Total	Public debt	Guaranteed securities 1/	Total	Public debt	Guaranteed securities 1/	Total	Total	Matured	International Bank 2/	Monetary Fund 2/	Other 3/	Guaranteed securities 1/ (matured)
1945	56,489	57,679	-1,190	55,707	56,813	-1,107	782	866	68	-	-	798	-83
1946	10,783	10,740	43	11,812	11,754	58	-1,029	-1,014	108	-	-	-1,122	-14
1947	-11,523	-11,136	-387	-13,381	-12,997	-383	1,858	1,862	-145	416	1,724	-133	-3
1948	-6,010	-5,994	-16	-5,065	-5,050	-14	-946	-944	49	-350	-563	-80	-2
1949	432	478	-46	653	698	-45	-221	-220	-35	-25	-98	-62	-1
1950	4,579	4,587	-8	4,441	4,448	-7	138	139	20	-41	207	-47	-1
1951	-2,126	-2,135	10	-2,347	-2,358	10	222	222	247	-	13	-38	-1
1952	3,900	3,883	16	4,028	4,011	17	-128	-128	-93	-	-9	-26	*
1953 (Est.)	4,817	4,795	22	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1954 (Est.)	9,875	9,900	-25	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1952-July	3,956	3,968	-11	4,034	4,045	-12	-77	-78	-88	-	14	-4	*
August	118	113	5	157	152	5	-39	-39	-12	-	-25	-2	*
September	-503	-504	1	-483	-484	1	-21	-20	-19	-	-	-2	*
October	2,243	2,238	5	2,249	2,244	5	-6	-6	-4	-	-	-2	*
November	2,519	2,513	6	2,530	2,525	6	-12	-12	-11	-	-	-1	*
December	-38	-41	3	-49	-52	3	11	11	18	-	-5	-2	*
1953-January	5	11	-6	24	30	-6	-19	-19	-18	-	-	-2	*

1/ Excludes guaranteed securities held by the Treasury. The interest-bearing debt shown here consists of F. H. A. debentures and C. C. C. demand obligations; details by issues appeared in the "Treasury Bulletin" for August 1951 and in previous issues; currently the amounts outstanding are shown each month in the "Treasury Survey of Ownership", Tables 3 and 4.

2/ Special notes of the United States issued to the International Bank and the International Monetary Fund in payment of part of the United States subscriptions to these institutions, pursuant to provisions of the Bretton Woods Agreements Act. The notes bear no interest, are nonnegotiable, and are payable on demand.

3/ Includes savings stamps, excess profits tax refund bonds, and currency items. For current-month details, see "Statutory Debt Limitation", Table 2.

* Less than $500,000.

n.a. Not available.

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Public issues														Special issues
		Total public issues	Marketable							Nonmarketable						
			Total	Bills	Certificates	Notes	Treasury bonds: Bank eligibles	Treasury bonds: Bank restricted 1/	Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Armed forces leave bonds	Treasury bonds, investment series	Other 3/	
1945.....	256,357	237,545	181,319	17,041	34,136	23,497	69,693	36,756	196	56,226	45,586	10,136	-	-	505	18,812
1946.....	268,111	245,779	189,606	17,039	34,804	18,261	65,864	53,459	180	56,173	49,035	6,711	-	-	427	22,332
1947.....	255,113	227,747	168,702	15,775	25,296	8,142	69,686	49,636	166	59,045	51,367	5,560	1,793	-	325	27,366
1948.....	250,063	219,852	160,346	13,757	22,588	11,375	62,826	49,636	164	59,506	53,274	4,394	563	959	316	30,211
1949.....	250,762	217,986	155,147	11,536	29,427	3,596	60,789	49,636	162	62,839	56,260	4,860	396	954	369	32,776
1950.....	255,209	222,853	155,310	13,533	18,418	20,404	53,159	49,636	160	67,544	57,536	8,472	297	954	285	32,356
1951.....	252,852	218,198	137,917	13,614	9,509	35,806	42,772	36,061	156	80,281	57,572	7,818	47	14,526	319	34,653
1952.....	256,863	219,124	140,407	17,219	28,423	18,963	48,200	27,460	142	78,717	57,685	6,612	-	14,046	373	37,739
Debt peak: Feb. 1946	277,912	257,016	199,810	17,032	41,413	19,551	68,207	53,427	180	57,206	48,692	8,043	-	-	471	20,897
1951-Dec...	257,070	221,168	142,685	18,102	29,078	18,409	40,897	36,048	152	78,483	57,587	7,534	-	13,011	351	35,902
1952-July..	260,908	222,963	144,340	17,213	28,170	18,971	52,445	27,407	134	78,623	57,709	6,440	-	14,096	378	37,945
Aug...	261,060	222,753	144,148	17,206	28,019	18,974	52,445	27,369	134	78,605	57,753	6,330	-	14,137	385	38,307
Sept..	260,577	222,216	143,895	17,207	27,763	18,982	52,445	27,365	134	78,321	57,758	6,039	-	14,133	391	38,360
Oct...	262,820	224,430	146,775	19,712	16,902	30,246	52,444	27,338	134	77,655	57,794	6,026	-	13,442	393	38,390
Nov...	265,345	226,557	148,772	21,715	16,902	30,253	52,444	27,324	134	77,784	57,850	6,089	-	13,450	396	38,788
Dec...	265,293	226,143	148,581	21,713	16,712	30,266	58,740	21,016	134	77,562	57,940	5,770	-	13,450	403	39,150
1953-Jan...	265,323	226,226	148,574	21,709	16,712	30,275	58,740	21,013	124	77,653	58,134	5,676	-	13,440	402	39,097

Source: Daily Treasury Statement.
Footnotes at end of Table 4.

Table 4.- Net Change in Interest-Bearing Public Debt

(Increase, or decrease (-), in millions of dollars)

Fiscal year or month	Total interest-bearing public debt	Public issues														Special issues
		Total public issues	Marketable							Nonmarketable						
			Total	Bills	Certificates	Notes	Treasury bonds: Bank eligibles	Treasury bonds: Bank restricted 1/	Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Armed forces leave bonds	Treasury bonds, investment series	Other 3/	
1945.....	56,813	52,289	40,917	2,307	5,313	6,092	11,610	15,595	*	11,371	10,979	579	-	-	-187	4,525
1946.....	11,754	8,234	8,287	-2	668	-5,237	-3,829	16,703	-16	-53	3,449	-3,424	-	-	-78	3,520
1947.....	-12,997	-18,032	-20,904	-1,264	-9,508	-10,119	3,823	-3,823	-14	2,872	2,332	-1,151	1,793	-	-101	5,035
1948.....	-5,050	-7,895	-8,356	-2,018	-2,708	3,232	-6,861	*	-2	461	1,907	-1,166	-1,230	959	-9	2,845
1949.....	698	-1,866	-5,199	-2,221	6,840	-7,779	-2,036	*	-2	3,332	2,986	467	-167	-5	52	2,564
1950.....	4,448	4,867	162	1,997	-11,009	16,808	-7,630	*	-2	4,705	1,277	3,612	-99	-1	-84	-420
1951.....	-2,358	-4,655	-17,393	81	-8,909	15,402	-10,387	-13,576	-4	12,738	36	-655	-250	13,572	34	2,297
1952.....	4,011	926	2,490	3,605	18,914	-16,843	5,429	-8,601	-14	-1,565	113	-1,205	-47	-480	54	3,086
1952-July.	4,045	3,839	3,932	-6	-253	8	4,245	-53	-8	-93	24	-172	-	50	5	206
Aug..	152	-210	-192	-7	-151	4	*	-38	-	-18	44	-110	-	41	7	362
Sept.	-484	-537	-253	1	-257	7	*	-4	-	-284	5	-291	-	-4	6	54
Oct..	2,244	2,214	2,880	2,505	-10,861	11,264	-1	-27	-	-666	35	-13	-	-691	3	30
Nov..	2,525	2,127	1,997	2,003	-	7	*	-13	-	130	57	63	-	8	2	398
Dec..	-52	-413	-192	-2	-190	13	6,296	-6,309	-	-222	90	-319	-	*	7	361
1953-Jan..	30	83	-7	-3	-	9	*	-3	-10	90	194	-93	-	-9	-1	-53

1/ Issues which commercial banks (banks accepting demand deposits) are not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, commercial banks were permitted to subscribe for limited investment of their savings deposits; (2) commercial banks may temporarily acquire such issues through forfeiture of collateral; (3) commercial banks may hold a limited amount of such issues for trading purposes. Bank restricted bonds may be redeemed at par and accrued interest upon the death of the owner if the proceeds are used to pay Federal estate taxes. For a current list of bank restricted issues and the date when each becomes bank eligible, see "Debt Operations", Table 1.

2/ Consists of postal savings and Panama Canal bonds, and also conversion bonds prior to 1947.

3/ Consists of depositary bonds.

* Less than $500,000.

Table 5.- Special Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Government employees' retirement funds	Government Life Insurance Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1945.....	18,812	97	-	5,308	37	1,868	589	3,187	464	501	6,747	14
1946.....	22,332	120	-	5,910	49	2,177	684	5,240	782	657	6,699	12
1947.....	27,366	408	-	7,104	62	2,460	1,254	6,474	1,628	806	7,142	30
1948.....	30,211	549	37	7,709	74	2,823	1,286	6,935	1,912	1,374	7,500	11
1949.....	32,776	666	117	9,003	95	3,270	1,318	7,288	1,952	1,720	7,340	7
1950.....	32,356	808	119	10,418	79	3,817	1,292	5,342	1,802	2,058	6,616	6
1951.....	34,653	868	77	12,096	86	4,391	1,300	5,436	706	2,414	7,266	13
1952.....	37,739	888	50	14,047	79	5,014	1,300	5,191	552	2,863	7,745	9
1951-December...	35,902	862	52	12,791	79	4,756	1,279	5,170	632	2,630	7,629	21
1952-July.....	37,945	840	54	14,047	52	5,344	1,300	5,192	522	2,874	7,710	10
August.....	38,307	840	51	14,148	52	5,359	1,294	5,178	522	2,925	7,924	14
September..	38,360	840	50	14,222	53	5,363	1,294	5,177	522	2,942	7,884	14
October....	38,390	843	46	14,292	53	5,363	1,291	5,164	522	2,917	7,878	21
November...	38,788	844	51	14,429	54	5,366	1,285	5,164	522	2,960	8,089	24
December...	39,150	854	44	14,734	56	5,370	1,285	5,164	520	2,980	8,123	17
1953-January....	39,097	912	51	14,746	56	5,378	1,282	5,154	512	2,956	8,038	11

Source: Daily Treasury Statement.
1/ Includes Canal Zone Postal Savings System.
2/ Consists of Adjusted Service Certificate Fund, various housing insurance funds, Farm Tenant Mortgage Insurance Fund, and Veterans' Special Term Insurance Fund.

Table 6.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities: Amount outstanding: Public debt and guaranteed securities 1/	Total interest-bearing securities: Amount outstanding: Public debt	Total interest-bearing securities: Computed annual interest charge: Public debt and guaranteed securities 1/	Total interest-bearing securities: Computed annual interest charge: Public debt	Computed annual interest rate: Total interest-bearing securities	Computed annual interest rate: Public debt: Total public debt	Marketable issues: Total 2/	Marketable issues: Bills 3/	Marketable issues: Certificates	Marketable issues: Notes	Marketable issues: Treasury bonds	Non-marketable issues 4/	Special issues	Guaranteed securities 1/
1945.....	256,766	256,357	4,969	4,961	1.935	1.936	1.718	.381	.875	1.204	2.314	2.473	2.436	1.321
1946.....	268,578	268,111	5,357	5,351	1.995	1.996	1.773	.381	.875	1.289	2.307	2.567	2.448	1.410
1947.....	255,197	255,113	5,376	5,374	2.107	2.107	1.871	.382	.875	1.448	2.307	2.593	2.510	1.758
1948.....	250,132	250,063	5,457	5,455	2.182	2.182	1.942	1.014	1.042	1.204	2.309	2.623	2.588	1.924
1949.....	250,785	250,762	5,606	5,606	2.236	2.236	2.001	1.176	1.225	1.375	2.313	2.629	2.596	2.210
1950.....	255,226	255,209	5,613	5,613	2.200	2.200	1.958	1.187	1.163	1.344	2.322	2.569	2.589	2.684
1951.....	252,879	252,852	5,740	5,740	2.270	2.270	1.981	1.569	1.875	1.399	2.327	2.623	2.606	2.656
1952.....	256,907	256,863	5,982	5,981	2.329	2.329	2.051	1.711	1.875	1.560	2.317	2.659	2.675	2.578
1952-July.....	260,940	260,908	6,102	6,101	2.339	2.339	2.070	1.787	1.875	1.560	2.320	2.663	2.689	2.617
August...	261,098	261,060	6,120	6,119	2.345	2.345	2.078	1.839	1.884	1.560	2.320	2.666	2.686	2.602
September	260,615	260,577	6,117	6,116	2.348	2.348	2.082	1.865	1.884	1.559	2.320	2.671	2.686	2.600
October..	262,864	262,820	6,171	6,170	2.349	2.349	2.090	1.836	1.890	1.755	2.320	2.671	2.685	2.584
November.	265,394	265,345	6,221	6,219	2.345	2.345	2.086	1.837	1.890	1.755	2.320	2.672	2.681	2.570
December.	265,346	265,293	6,241	6,240	2.353	2.353	2.099	1.915	1.897	1.755	2.320	2.677	2.678	2.565
1953-January..	265,370	265,323	6,263	6,262	2.361	2.361	2.112	2.008	1.897	1.755	2.320	2.679	2.677	2.567

Source: Daily Treasury Statement.
1/ Excludes guaranteed securities held by the Treasury.
2/ Total includes "Other bonds"; see Table 3.
3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.
4/ The annual interest charge and annual interest rate on United States savings bonds are computed on the basis of the rate to maturity applied against the amount outstanding.

Table 7.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies 1/

(In millions of dollars)

End of fiscal year or month	Total	Commodity Credit Corporation	Defense Production Act 2/	Export-Import Bank of Washington 3/	Housing and Home Finance Administrator 4/	Mutual Security Agency 5/	Public Housing Administration	Reconstruction Finance Corporation 3/	Rural Electrification Administration	Secretary of Agriculture 6/	Secretary of the Army 7/	Tennessee Valley Authority	Other 8/
1945.....	12,169	1,591	-	-	-	-	383	9,020	-	-	-	57	1,118
1946.....	11,673	1,301	-	-	-	-	360	9,205	-	-	-	57	750
1947.....	11,946	510	-	516	-	-	347	9,966	-	-	-	56	550
1948.....	2,789	440	-	971	-	-	362	9/	718	-	-	54	244
1949.....	6,851	1,669	-	914	-	782	337	1,856	1,015	-	100	52	126
1950.....	8,423	3,193	-	964	1	964	349	1,456	1,281	65	100	49	-
1951.....	9,097	2,555	158	1,040	1,579	1,097	489	274	1,540	114	100	44	107
1952.....	9,636	1,970	395	1,088	2,082	1,150	655	197	1,751	131	-	39	178
1952-July.	9,525	1,648	403	1,203	2,087	1,155	685	222	1,791	118	-	34	178
Aug..	9,581	1,701	324	1,248	2,121	1,172	710	183	1,791	118	-	34	178
Sept.	9,713	1,720	332	1,241	2,147	1,173	755	183	1,791	148	-	34	199
Oct..	10,013	1,812	338	1,224	2,201	1,173	785	183	1,851	188	-	34	223
Nov..	10,240	1,922	340	1,214	2,242	1,174	870	183	1,851	187	-	34	223
Dec..	10,606	2,169	342	1,194	2,283	1,175	935	183	1,851	217	-	34	223
1953-Jan..	10,709	2,401	348	1,154	2,328	1,176	795	183	1,895	147	-	34	247

Source: Daily Treasury Statement.

1/ The securities shown in this table were issued to the Treasury to finance Government corporations and other agencies, with the Treasury itself raising the necessary funds through public debt operations. To avoid duplication, these securities are not included in the guaranteed debt outstanding as shown in preceding tables.

2/ Approved September 8, 1950. Securities consist of notes of the Secretary of the Interior (Defense Minerals Exploration Administration), Reconstruction Finance Corporation, Export-Import Bank of Washington, and the Administrator of the Defense Materials Procurement Agency (to whom was transferred from the Administrator of General Services Administration, pursuant to Executive Order 10281 of August 28, 1951, the function of borrowing from the Treasury under the terms of the act).

3/ Excludes securities issued under Defense Production Act.

4/ For slum clearance program; includes also Federal National Mortgage Association and prefabricated housing loans program, which were transferred from the Reconstruction Finance Corporation beginning September 1950; and housing loans for educational institutions, beginning July 1951.

5/ This agency superseded the Economic Cooperation Administration, effective December 30, 1951, pursuant to the Mutual Security Act of 1951 (Public Law 165), approved October 10, 1951, and Executive Order 10300, of November 1, 1951.

6/ For Farmers' Home Administration programs.

7/ For Natural Fibers Revolving Fund; activities have been terminated.

8/ Consists of notes issued by Federal Farm Mortgage Corporation and Home Owners' Loan Corporation prior to 1950 and by Virgin Islands Company in 1948-50, and advances under agreement with Veterans' Administration for direct loan program beginning August 1950. For detail, see "Treasury Bulletin" issues before March 1951.

9/ Notes outstanding in the amount of $9,365 million, including interest, were canceled on June 30, 1948, pursuant to the Government Corporations Appropriation Act, 1949 (62 Stat. 1187).

Table 8.- Public Debt and Guaranteed Securities Outstanding by Months

(End of month, in millions of dollars)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Public debt												
1932.....	17,816	18,126	18,507	18,597	19,037	19,487	19,612	20,067	20,611	20,813	20,806	20,806
1933.....	20,802	20,935	21,362	21,441	21,853	22,539	22,610	23,099	23,051	23,050	23,534	23,814
1934.....	25 068	26,052	26,158	26,118	26,155	27,053	27,189	27,080	27,190	27,188	27,299	28,479
1935.....	28,476	28,526	28,817	28,668	28,638	28,701	29,123	29,033	29,421	29,462	29,634	30,557
1936.....	30,516	30,520	31,459	31,425	31,636	33,779	33,444	33,380	33,833	33,833	33,794	34,407
1937.....	34,502	34,601	34,728	34,941	35,213	36,425	36,716	37,045	36,875	36,956	37,094	37,279
1938.....	37,453	37,633	37,556	37,510	37,422	37,165	37,191	37,593	38,393	38,423	38,603	39,427
1939.....	39,631	39,859	39,985	40,063	40,282	40,440	40,661	40,891	40,858	41,036	41,305	41,942
1940.....	42,110	42,365	42,540	42,658	42,808	42,968	43,771	43,905	44,073	44,137	44,273	45,025
1941.....	45,877	46,090	47,173	47,231	47,721	48,961	49,513	50,921	51,346	53,584	55,040	57,938
1942.....	60,012	62,381	62,419	64,961	68,571	72,422	77,136	81,685	86,483	92,904	96,116	108,170
1943.....	111,069	114,024	115,507	129,849	135,913	136,696	141,524	144,059	158,349	165,047	166,158	165,877
1944.....	170,659	183,107	184,715	184,967	186,366	201,003	208,574	209,802	209,496	210,244	215,005	230,630
1945.....	232,408	233,707	233,950	235,069	238,832	258,682	262,045	263,001	262,020	261,817	265,342	278,115
1946.....	278,887	279,214	276,012	273,898	272,583	269,422	268,270	267,546	265,369	263,532	262,277	259,149
1947.....	259,776	261,418	259,124	257,701	258,343	258,286	259,448	260,097	259,145	259,071	258,212	256,900
1948.....	256,574	254,605	252,990	252,240	252,236	252,292	253,374	253,049	252,687	252,460	252,506	252,800
1949.....	252,620	252,721	251,642	251,530	251,889	252,770	253,877	255,852	256,680	256,778	256,982	257,130
1950.....	256,865	256,368	255,724	255,718	256,350	257,357	257,541	257,874	257,216	256,937	257,077	256,708
1951.....	256,125	255,941	254,997	254,727	255,093	255,222	255,657	256,644	257,353	258,298	259,604	259,419
1952.....	259,775	260,362	258,084	258,292	259,905	259,105	263,073	263,186	262,682	264,919	267,432	267,391
1953.....	267,402											
Guaranteed securities 1/												
1932.....	-	-	-	-	-	-	-	-	-	-	-	-
1933.....	-	-	-	-	-	-	-	-	-	2	18	180
1934.....	310	180	295	325	423	681	1,064	1,615	1,875	2,596	2,823	3,063
1935.....	3,300	3,480	3,589	3,660	3,728	4,123	4,205	4,248	4,369	4,421	4,460	4,494
1936.....	4,562	4,630	4,654	4,676	4,703	4,718	4,724	4,669	4,667	4,667	4,662	4,662
1937.....	4,662	4,662	4,662	4,660	4,660	4,665	4,703	4,633	4,633	4,634	4,644	4,645
1938.....	4,646	4,646	4,646	4,647	4,852	4,853	5,064	5,015	5,009	5,001	4,993	4,992
1939.....	4,987	5,410	5,410	5,409	5,450	5,480	5,489	5,456	5,448	5,708	5,704	
1940.....	5,699	5,673	5,663	5,657	5,535	5,529	5,526	5,813	5,808	5,810	5,919	5,917
1941.....	5,915	5,914	5,916	6,560	6,371	6,370	6,939	6,937	6,937	6,938	6,324	6,324
1942.....	5,703	5,696	5,690	5,688	5,687	4,568	4,581	4,592	4,574	4,265	4,264	4,301
1943.....	4,291	4,287	4,360	4,372	4,091	4,100	3,791	3,941	3,971	4,119	4,160	4,230
1944.....	4,275	4,233	2,278	2,274	1,669	1,623	1,565	1,566	1,568	1,563	1,533	1,514
1945.....	1,530	1,144	1,144	1,155	1,171	433	505	534	545	558	553	567
1946.....	558	551	553	544	552	476	333	379	400	386	370	339
1947.....	270	188	182	178	177	90	80	79	76	83	89	81
1948.....	77	79	78	75	75	73	55	51	50	52	57	55
1949.....	36	26	24	23	23	27	26	27	29	28	29	30
1950.....	27	27	24	22	20	20	16	18	20	22	24	24
1951.....	18	18	21	21	29	29	28	32	33	37	43	42
1952.....	38	37	41	44	45	46	34	39	40	45	51	54
1953.....	48											
Total Federal securities												
1932.....	17,816	18,126	18,507	18,597	19,037	19,487	19,612	20,067	20,611	20,813	20,806	20,806
1933.....	20,802	20,935	21,362	21,441	21,853	22,539	22,610	23,099	23,051	23,052	23,552	23,994
1934.....	25,378	26,232	26,453	26,443	26,578	27,734	28,254	28,695	29,064	29,784	30,122	31,543
1935.....	31,776	32,006	32,406	32,328	32,367	32,824	33,328	33,280	33,790	33,882	34,094	35,052
1936.....	35,078	35,150	36,113	36,101	36,339	38,497	38,168	38,049	38,500	38,500	38,456	39,069
1937.....	39,164	39,263	39,390	39,601	39,873	41,089	41,419	41,678	41,508	41,590	41,738	41,924
1938.....	42,099	42,279	42,202	42,157	42,274	42,017	42,255	42,608	43,402	43,424	43,596	44,419
1939.....	44,618	45,269	45,395	45,473	45,691	45,890	46,141	46,380	46,314	46,484	47,013	47,646
1940.....	47,809	48,038	48,203	48,315	48,343	48,497	49,297	49,718	49,881	49,947	50,192	50,942
1941.....	51,792	52,004	53,089	53,791	54,092	55,332	56,452	57,858	58,283	60,522	61,364	64,262
1942.....	65,715	68,077	68,109	70,649	74,258	76,991	81,717	86,277	91,057	97,169	100,380	112,471
1943.....	115,360	118,311	119,867	134,221	140,004	140,796	145,316	148,000	162,321	169,166	170,318	170,108
1944.....	174,933	187,339	186,993	187,241	188,035	202,626	210,138	211,369	211,064	211,807	216,537	232,144
1945.....	233,938	234,851	235,094	236,224	240,003	259,115	262,550	263,535	262,565	262,376	265,894	278,682
1946.....	279,445	279,764	276,565	274,443	273,135	269,898	268,603	267,924	265,768	263,918	262,646	259,487
1947.....	260,046	261,606	259,306	257,880	258,521	258,376	259,528	260,176	259,221	259,155	258,301	256,981
1948.....	256,651	254,683	253,068	252,315	252,311	252,366	253,429	253,101	252,738	252,513	252,563	252,854
1949.....	252,656	252,747	251,666	251,553	251,912	252,798	253,902	255,879	256,709	256,805	257,011	257,160
1950.....	256,892	256,395	255,747	255,740	256,370	257,377	257,557	257,891	257,236	256,959	257,100	256,731
1951.....	256,143	255,958	255,018	254,748	255,122	255,251	255,685	256,677	257,386	258,336	259,647	259,461
1952.....	259,813	260,399	258,124	258,337	259,951	259,151	263,107	263,225	262,722	264,964	267,483	267,445
1953.....	267,450											

Source: Daily Treasury Statement; Office of the Treasurer of the United States; for guaranteed securities prior to July 1942, Statement of Contingent Liabilities. For public debt outstanding by years, beginning 1790, see 1952 Annual Report of the Secretary of the Treasury, p. 557.

1/ Obligations, issued by certain Government corporations and other agencies, which are guaranteed by the United States as to both principal and interest. Such obligations were first authorized in 1932. Prior to September 1939, the figures represent principal shown as a contingent liability of the United States; beginning September 1939, they represent principal outstanding, both matured and unmatured. Guaranteed securities held by the Treasury are excluded.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act, as amended, (31 U.S.C. 757 b), provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury), shall not exceed in the aggregate $275 billion outstanding at any one time. Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, January 31, 1953

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time, under limitation imposed by the act of June 26, 1946 (31 U.S.C. 757 b)		275,000
Amount of securities outstanding subject to such statutory debt limitation:		
U. S. Government securities issued under the Second Liberty Bond Act, as amended	266,789	
Guaranteed securities (excluding those held by the Treasury)	48	
Total amount of securities outstanding subject to statutory debt limitation		266,837
Balance issuable under limitation		8,163

Source: Bureau of the Public Debt.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding January 31, 1953

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing securities:			
Marketable:			
Treasury bills	21,709	-	21,709
Certificates of indebtedness	16,712	-	16,712
Treasury notes	30,275	-	30,275
Treasury bonds - bank eligible	58,740	-	58,740
Treasury bonds - bank restricted 1/	21,013	-	21,013
Postal savings and Panama Canal bonds	-	124	124
Total marketable	148,450	124	148,574
Nonmarketable:			
U. S. savings bonds (current redemption value)	58,134	-	58,134
Treasury savings notes	5,676	-	5,676
Depositary bonds	402	-	402
Treasury bonds, investment series	13,440	-	13,440
Total nonmarketable	77,653	-	77,653
Special issues to Government agencies and trust funds	39,097	-	39,097
Total interest-bearing securities	265,199	124	265,323
Matured securities on which interest has ceased	281	5	286
Debt bearing no interest:			
United States savings stamps	49	-	49
Excess profits tax refund bonds	2	-	2
Special notes of the United States:			
International Monetary Fund Series	1,258	-	1,258
United States notes (less gold reserve)	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes	-	288	288
Other debt bearing no interest	-	6	6
Total debt bearing no interest	1,309	484	1,793
Total public debt	266,789	613	267,402
Guaranteed securities: 2/			
Interest-bearing	47	-	47
Matured	1	-	1
Total guaranteed securities	48	-	48
Total public debt and guaranteed securities	266,837	613	267,450

Source: Bureau of the Public Debt.
1/ Issues which commercial banks may not acquire prior to specified dates (with minor exceptions). See "Debt Outstanding", Table 3, footnote 1.
2/ Excludes guaranteed securities held by the Treasury.

DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Issued by the United States Government and Outstanding January 31, 1953 1/

(In millions of dollars)

Year and month	Description of security 2/	Amount of maturities: Fixed maturity issues	Amount of maturities: Callable issues classified by year of: First call	Amount of maturities: Callable issues classified by year of: Final maturity	Date bank restricted issues become bank eligible 3/
1953					
Feb..	Bills	5,402	-	-	.....
	1-7/8% Certificate - 2/15/53-A	8,868	-	-	.....
Mar..	Bills	4,901	-	-	.....
	Bills (Tax Anticipation Series)..	2,502	-	-	.....
Apr..	Bills	6,901	-	-	.....
June.	Bills (Tax Anticipation Series)..	2,003	-	-	.....
	1-7/8% Certificate - 6/1/53-B	4,963	-	-	.....
	2% Bond 4/ - 12/15/51-55	-	510	-	.....
	2% Bond 4/ - 6/15/52-54	-	5,825	-	.....
	2-1/4% Bond 4/ - 6/15/52-55	-	1,501	-	.....
	2% Bond 4/ - 12/15/52-54	-	8,662	-	.....
	2% Bond - 6/15/53-55	-	725	-	.....
Aug..	2% Certificate - 8/15/53-C	2,882	-	-	.....
Sept.	2% Bond 5/ - 9/15/51-53	7,986	-	-	.....
Dec..	2-1/8% Note - 12/1/53-A	10,542	-	-	.....
	Total	56,950	17,223	-	
1954					
Mar..	1-3/8% Note - 3/15/54-A	4,675	-	-	.....
June.	2% Bond - 6/15/52-54	-	-	5,825	.....
	2-1/4% Bond - 6/15/54-56	-	681	-	.....
Dec..	2% Bond - 12/15/52-54	-	-	8,662	.....
	Total	4,675	681	14,487	
1955					
Mar..	1-1/2% Note - 3/15/55-A	5,365	-	-	.....
	2-7/8% Bond - 3/15/55-60	-	2,611	-	.....
June.	2-1/4% Bond - 6/15/52-55	-	-	1,501	.....
	2% Bond - 6/15/53-55	-	-	725	.....
Dec..	2% Bond - 12/15/51-55	-	-	510	.....
	1-3/4% Note - 12/15/55-B	6,854	-	-	.....
	Total	12,219	2,611	2,736	

Year and month	Description of security 2/	Amount of maturities: Fixed maturity issues	Amount of maturities: Callable issues classified by year of: First call	Amount of maturities: Callable issues classified by year of: Final maturity	Date bank restricted issues become bank eligible 3/
1956					
Mar..	2-1/2% Bond - 3/15/56-58	-	1,449	-	.....
Apr..	1-1/2% Note - 4/1/56-EA	1,007	-	-	.....
June.	2-1/4% Bond - 6/15/54-56	-	-	681	.....
Sept.	2-3/4% Bond - 9/15/56-59	-	982	-	.....
	2-1/4% Bond - 9/15/56-59	-	3,822	-	.....
Oct..	1-1/2% Note - 10/1/56-EO	550	-	-	.....
	Total	1,557	6,253	681	
1957					
Mar..	2-3/8% Bond - 3/15/57-59	-	927	-	.....
Apr..	1-1/2% Note - 4/1/57-EA	531	-	-	.....
Oct..	1-1/2% Note - 10/1/57-EO	751	-	-	.....
	Total	1,283	927	-	
1958					
Mar..	2-1/2% Bond - 3/15/56-58	-	-	1,449	.....
June.	2-3/8% Bond - 6/15/58	4,245	-	-	.....
	2-3/4% Bond - 6/15/58-63	-	919	-	.....
	Total	4,245	919	1,449	
1959					
Mar..	2-3/8% Bond - 3/15/57-59	-	-	927	.....
June.	2-1/4% Bond - 6/15/59-62	-	5,281	-	.....
Sept.	2-3/4% Bond - 9/15/56-59	-	-	982	.....
	2-1/4% Bond - 9/15/56-59	-	-	3,822	.....
Dec..	2-1/4% Bond - 12/15/59-62	-	3,468	-	.....
	Total	-	8,748	5,731	
1960					
Mar..	2-7/8% Bond - 3/15/55-60	-	-	2,611	.....
Dec..	2-3/4% Bond - 12/15/60-65	-	1,485	-	.....
	Total	-	1,485	2,611	

Footnotes at end of table.

(Continued on following page)

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Issued by the United States Government and Outstanding January 31, 1953 1/- (Continued)

(In millions of dollars)

Year and month	Description of security 2/	Amount of maturities			Date bank restricted issues become bank eligible 3/
		Fixed maturity issues	Callable issues classified by year of:		
			First call	Final maturity	
1961					
June..	3% Panama Canal bond - 6/1/61	50	-	-	.....
1962					
June..	2-1/4% Bond - 6/15/59-62.....	-	-	5,281	.....
	2-1/2% Bond - 6/15/62-67.....	-	2,117	-	.....
Dec...	2-1/4% Bond - 12/15/59-62.....	-	-	3,468	.....
	Total.....	-	2,117	8,748	
1963					
June..	2-3/4% Bond - 6/15/58-63.....	-	-	919	.....
Dec...	2-1/2% Bond - 12/15/63-68.....	-	2,828	-	.....
	Total.....	-	2,828	919	
1964					
June..	2-1/2% Bond - 6/15/64-69.....	-	3,758	-	4/15/53
Dec...	2-1/2% Bond - 12/15/64-69.....	-	3,834	-	9/15/53
	Total.....	-	7,591	-	
1965					
Mar...	2-1/2% Bond - 3/15/65-70.....	-	4,724	-	2/1/54
Dec...	2-3/4% Bond - 12/15/60-65.....	-	-	1,485	.....
	Total.....	-	4,724	1,485	
1966					
Mar...	2-1/2% Bond - 3/15/66-71.....	-	2,966	-	12/1/54
1967					
June.	2-1/2% Bond - 6/15/62-67.....	-	-	2,117	.....
	2-1/2% Bond - 6/15/67-72.....	-	1,896	-	6/15/62
Sept.	2-1/2% Bond - 9/15/67-72.....	-	2,716	-	.....
Dec..	2-1/2% Bond - 12/15/67-72.....	-	3,836	-	12/15/62
	Total.....	-	8,448	2,117	
1968					
Dec..	2-1/2% Bond - 12/15/63-68.....	-	-	2,828	.....
1969					
June.	2-1/2% Bond - 6/15/64-69.....	-	-	3,758	4/15/53
Dec..	2-1/2% Bond - 12/15/64-69.....	-	-	3,834	9/15/53
	Total.....	-	-	7,591	
1970					
Mar..	2-1/2% Bond - 3/15/65-70.....	-	-	4,724	2/1/54
1971					
Mar..	2-1/2% Bond - 3/15/66-71.....	-	-	2,966	12/1/54
1972					
June.	2-1/2% Bond - 6/15/67-72.....	-	-	1,896	6/15/62
Sept.	2-1/2% Bond - 9/15/67-72.....	-	-	2,716	.....
Dec..	2-1/2% Bond - 12/15/67-72.....	-	-	3,836	12/15/62
	Total.....	-	-	8,448	

Source: Daily Treasury Statement and Bureau of the Public Debt.

1/ Excludes postal savings bonds.

2/ It should be noted that callable issues appear twice in this column, once in the year of first call and again in the year of final maturity. Callable issues with respect to which a definite notice of call has been made, however, are listed as fixed maturities. For date of issue of each security, see "Market Quotations"; for tax status, see "Treasury Survey of Ownership".

3/ Bank restricted issues may not be acquired by commercial banks (with minor exceptions) prior to specified dates; see "Debt Outstanding", Table 3, footnote 1.

4/ Not called for redemption on December 15, 1952. Callable on four months' notice on June 15, 1953, succeeding interest payment date.

5/ Not called for redemption on March 15, 1953. Will mature on September 15, 1953.

DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Dollar amounts in millions)

Issue date	Description of new issue							Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted					
				Total amount	On competitive basis	On noncompetitive basis 1/	In exchange		
Regular Series:									
1952-Oct. 2	1953-Jan. 2	92	1,915.8	1,200.0	1,004.7	195.3	38.9	1,200.3	17,206.6
Oct. 9	Jan. 8	91	2,108.1	1,400.1	1,184.9	215.2	68.1	1,400.4	17,206.4
Oct. 16	Jan. 15	91	2,237.8	1,401.2	1,191.2	210.0	87.7	1,400.4	17,207.2
Oct. 23	Jan. 22	91	2,408.4	1,401.5	1,129.0	272.6	55.4	1,399.9	17,208.8
Oct. 30	Jan. 29	91	2,327.5	1,501.4	1,285.9	215.5	66.0	1,500.4	17,209.8
Nov. 6	Feb. 5	91	2,116.3	1,301.0	1,083.0	218.0	63.2	1,300.1	17,210.7
Nov. 13	Feb. 13	92	2,222.9	1,500.9	1,261.2	239.6	123.7	1,500.8	17,210.8
Nov. 20	Feb. 19	91	1,904.9	1,300.5	1,069.0	231.5	75.8	1,300.3	17,211.0
Nov. 28	Feb. 26	90	1,862.6	1,300.0	1,109.6	190.4	48.6	1,299.9	17,211.1
Dec. 4	Mar. 5	91	1,836.4	1,300.7	1,118.4	182.4	44.0	1,300.3	17,211.6
Dec. 11	Mar. 12	91	1,943.7	1,200.3	966.1	234.3	56.0	1,200.9	17,211.0
Dec. 18	Mar. 19	91	1,713.1	1,200.0	959.3	240.7	44.0	1,202.8	17,208.1
Dec. 26	Mar. 26	90	1,775.2	1,200.3	977.1	223.2	38.3	1,200.4	17,208.0
1953-Jan. 2	Apr. 2	90	2,098.2	1,200.7	991.4	209.3	39.0	1,200.0	17,208.7
Jan. 8	Apr. 9	91	2,057.8	1,399.4	1,166.3	233.1	136.4	1,400.1	17,208.0
Jan. 15	Apr. 16	91	2,036.0	1,400.2	1,143.1	257.1	227.5	1,401.2	17,207.0
Jan. 22	Apr. 23	91	2,127.1	1,400.4	1,160.5	239.9	145.7	1,401.5	17,205.9
Jan. 29	Apr. 30	91	2,383.8	1,500.4	1,237.6	262.9	53.4	1,501.4	17,204.9
Feb. 5	May 7	91	2,133.0	1,300.4	1,083.4	217.0	144.3	1,301.0	17,204.2
Feb. 13 p	May 14	90	2,386.0	1,500.5	1,259.9	240.5	154.2	1,500.9	17,203.9
Feb. 19 p	May 21	91	2,291.5	1,301.2	1,059.2	242.0	76.5	1,300.5	17,204.6
Feb. 26 p	May 28	91	1,993.1	1,300.7	1,104.4	196.3	63.5	1,300.0	17,205.3
Tax Anticipation Series:									
1952-Oct. 8	1953-Mar. 18	161	3,279.1	2,501.9	2,300.7	201.2	-	-	2,501.9
Nov. 21	June 19	210	3,923.8	2,002.7	1,776.3	226.4	-	-	4,504.6

Issue date	On total bids accepted -		On competitive bids accepted -			
	Average price per hundred	Equivalent average rate 2/	High		Low	
			Price per hundred	Equivalent rate 2/	Price per hundred	Equivalent rate 2/
Regular Series:		(Percent)		(Percent)		(Percent)
1952-Oct. 2	99.550	1.760	99.617	1.499	99.543	1.788
Oct. 9	99.538	1.829	99.575	1.681	99.531	1.855
Oct. 16	99.536	1.836	99.580 3/	1.662	99.533	1.847
Oct. 23	99.561	1.735	99.570	1.701	99.560	1.741
Oct. 30	99.556	1.757	99.580	1.662	99.554	1.764
Nov. 6	99.546	1.796	99.580	1.662	99.544	1.804
Nov. 13	99.529	1.843	99.560	1.722	99.525	1.859
Nov. 20	99.526	1.877	99.562	1.733	99.520	1.899
Nov. 28	99.517	1.931	99.545	1.820	99.513	1.948
Dec. 4	99.482	2.049	99.550	1.780	99.469	2.101
Dec. 11	99.471	2.091	99.517	1.911	99.466	2.113
Dec. 18	99.460	2.138	99.555	1.760	99.450	2.176
Dec. 26	99.443	2.228	99.498	2.008	99.433	2.268
1953-Jan. 2	99.452	2.191	99.463 4/	2.148	99.447	2.212
Jan. 8	99.498	1.986	99.525 5/	1.879	99.493	2.006
Jan. 15	99.463	2.124	99.550	1.780	99.454	2.160
Jan. 22	99.470	2.097	99.520	1.899	99.464	2.120
Jan. 29	99.504	1.961	99.575	1.681	99.500	1.978
Feb. 5	99.487	2.031	99.525 6/	1.879	99.482	2.049
Feb. 13 p	99.502	1.993	99.520	1.920	99.499	2.004
Feb. 19 p	99.500	1.977	99.520	1.899	99.498	1.986
Feb. 26 p	99.477	2.070	99.550	1.780	99.470	2.097
Tax Anticipation Series:						
1952-Oct. 8	99.231	1.720	99.284 7/	1.601	99.204	1.780
Nov. 21	98.923	1.846	99.000 8/	1.714	98.915	1.860

Source: Bureau of the Public Debt.

1/ Tenders for $200,000 or less from any one bidder are accepted in full at average price on competitive bids.

2/ Bank discount basis.

3/ Except $300,000 at 99.621.

4/ Except $200,000 at 99.498 and $300,000 at 99.480.

5/ Except $50,000 at 99.550.

6/ Except $200,000 at 99.544 and $100,000 at 99.570.

7/ Except $500,000 at 99.307 and $20,000 at 99.329.

8/ Except $50,000 at 99.250.

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DEBT OPERATIONS

Table 3.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date subscription books were opened	Issue date	Description of security	Period from issue date to - Maturity	Period from issue date to - First call	Amount of subscriptions tendered - Cash 1/	Amount of subscriptions tendered - Exchange	Amount issued - For cash 1/	Amount issued - In exchange for other securities	Allotment ratio
					(In millions of dollars)				
1/20/47	2/1/47	7/8% Certificate - 2/1/48-B	1 yr	.....	-	4,801	-	3,947	82
2/17/47	3/1/47	7/8% Certificate - 3/1/48-C	1 yr	.....	-	2,951	-	2,142	72
3/19/47	4/1/47	7/8% Certificate - 4/1/48-D	1 yr	.....	-	2,669	-	1,321	48
5/21/47	6/1/47	7/8% Certificate - 6/1/48-E	1 yr	.....	-	2,510	-	1,777	70
6/23/47	7/1/47	7/8% Certificate - 7/1/48-F	1 yr	.....	-	2,742	-	2,742	100
7/21/47	8/1/47	7/8% Certificate - 7/1/48-G	11 m	.....	-	1,127	-	1,127	100
8/20/47	9/1/47	7/8% Certificate - 7/1/48-H	10 m	.....	-	2,209	-	2,209	100
9/2/47	9/15/47	1% Note - 10/1/48-B	12½ m	.....	-	4,092	-	4,092	100
9/22/47	10/1/47	1% Certificate - 10/1/48-J	1 yr	.....	-	1,354	-	1,354	100
10/22/47	11/1/47	1% Certificate - 10/1/48-K	11 m	.....	-	1,467	-	1,467	100
11/19/47	12/1/47	1-1/8% Note - 1/1/49-A	1 yr 1 m	.....	-	3,535	-	3,535	100
12/19/47	1/1/48	1-1/8% Certificate - 1/1/49-A	1 yr	.....	-	2,592	-	2,592	100
1/20/48	2/1/48	1-1/8% Certificate - 2/1/49-B	1 yr	.....	-	2,189	-	2,189	100
2/18/48	3/1/48	1-1/8% Certificate - 3/1/49-C	1 yr	.....	-	3,553	-	3,553	100
3/22/48	4/1/48	1-1/8% Certificate - 4/1/49-D	1 yr	.....	-	1,055	-	1,055	100
5/19/48	6/1/48	1-1/8% Certificate - 6/1/49-E	1 yr	.....	-	4,301	-	4,301	100
6/21/48	7/1/48	1-1/8% Certificate - 7/1/49-F	1 yr	.....	-	5,783	-	5,783	100
9/1/48	9/15/48	1-3/8% Note - 4/1/50-A	1 yr 6½ m	.....	-	3,596	-	3,596	100
9/20/48	10/1/48	1-1/4% Certificate - 10/1/49-G	1 yr	.....	-	6,535	-	6,535	100
12/6/48	12/15/48	1-1/4% Certificate - 12/15/49-H	1 yr	.....	-	519	-	519	100
12/15/48	1/1/49	1-1/4% Certificate - 1/1/50-A	1 yr	.....	-	5,695	-	5,695	100
1/19/49	2/1/49	1-1/4% Certificate - 2/1/50-B	1 yr	.....	-	1,993	-	1,993	100
2/15/49	3/1/49	1-1/4% Certificate - 3/1/50-C	1 yr	.....	-	2,922	-	2,922	100
3/21/49	4/1/49	1-1/4% Certificate - 4/1/50-D	1 yr	.....	-	963	-	963	100
5/19/49	6/1/49	1-1/4% Certificate - 6/1/50-E	1 yr	.....	-	5,019	-	5,019	100
6/20/49	7/1/49	1-1/4% Certificate - 7/1/50-F	1 yr	.....	-	5,601	-	5,601	100
8/21/49	9/15/49	1-1/8% Certificate - 9/15/50-G	1 yr	.....	-	1,197	-	1,197	100
9/29/49	10/1/49	1-1/8% Certificate - 10/1/50-H	1 yr	.....	-	6,248	-	6,248	100
12/5/49	12/15/49	1-3/8% Note - 3/15/54-A	4 yr 3 m	.....	-	4,675	-	4,675	100
12/19/49	1/1/50	1-1/8% Certificate - 1/1/51-A	1 yr	.....	-	5,373	-	5,373	100
1/20/50	2/1/50	1-1/4% Note - 10/1/51-A	1 yr 8 m	.....	-	1,918	-	1,918	100
2/17/50	3/1/50	1-1/4% Note - 7/1/51-B	1 yr 4 m	.....	-	2,741	-	2,741	100
2/17/50	3/15/50	1-1/2% Note - 3/15/55-A	5 yr	.....	-	5,365	-	5,365	100
3/20/50	4/1/50	1-1/4% Note - 7/1/51-C	1 yr 3 m	.....	-	886	-	886	100
5/22/50	6/1/50	1-1/4% Note - 7/1/51-D	1 yr 1 m	.....	-	4,818	-	4,818	100
6/21/50	7/1/50	1-1/4% Note - 8/1/51-E	1 yr 1 m	.....	-	5,351	-	5,351	100
9/5/50	9/15/50	1-1/4% Note - 10/15/51-F	1 yr 1 m	.....	-	5,941	-	5,941	100
9/18/50	10/1/50	1-1/4% Note - 11/1/51-G	1 yr 1 m	.....	-	5,253	-	5,253	100
12/4/50	12/15/50	1-3/4% Note - 12/15/55-B	5 yr	.....	-	6,854	-	6,854	100
2/	4/1/51	1-1/2% Note - 4/1/56-EA	5 yr	.....	-	1,007 3/	-	1,007 3/	100
6/4/51	6/15/51	1-7/8% Certificate - 4/1/52-A	9½ m	.....	-	9,524	-	9,524	100
7/16/51	8/1/51	1-7/8% Certificate - 7/1/52-B	11 m	.....	-	5,216	-	5,216	100
9/4/51	9/15/51	1-7/8% Certificate - 8/15/52-C	11 m	.....	-	583	-	583	100
9/18/51	10/1/51	1-7/8% Certificate - 9/1/52-D	11 m	.....	-	1,832	-	1,832	100
10/1/51	10/15/51	1-7/8% Certificate - 10/1/52-E	11½ m	.....	-	10,861	-	10,861	100
2/	10/1/51	1-1/2% Note - 10/1/56-EO	5 yr	.....	-	550 3/	-	550 3/	100
12/3/51	12/15/51	1-7/8% Certificate - 12/1/52-F	11½ m	.....	-	1,063	-	1,063	100
2/18/52	3/1/52	2-3/8% Bond - 3/15/57-59	7 yr ½ m	5 yr ½ m	-	927	-	927	100
2/18/52	3/1/52	1-7/8% Certificate - 2/15/53-A	11½ m	.....	-	8,868	-	8,868	100
2/	4/1/52	1-1/2% Note - 4/1/57-EA	5 yr	.....	-	531 3/	-	531 3/	100
6/16/52	7/1/52	2-3/8% Bond - 6/15/58	5 yr 11½ m	.....	11,693	-	4,245	-	4/
6/16/52	7/1/52	1-7/8% Certificate - 6/1/53-B	11 m	.....	-	4,963	-	4,963	100
8/4/52	8/15/52	2% Certificate - 8/15/53-C 5/	1 yr	.....	-	2,008 5/	-	2,008 5/	100
9/15/52	10/1/52	2-1/8% Note - 12/1/53-A	1 yr 2 m	.....	-	10,542	-	10,542	100
2/	10/1/52	1-1/2% Note - 10/1/57-EO	5 yr	.....	-	758 3/	-	758 3/	100
11/17/52	8/15/52	2% Certificate - 8/15/53-C 5/	1 yr	.....	-	873 5/	-	873 5/	100
2/2/53	2/15/53	2-1/4% Certificate - 2/15/54-A	1 yr	.....	-	8,114 p	-	8,114 p	100 6/
2/2/53	2/15/53	2-1/2% Bond - 12/15/58	5 yr 10 m	.....	-	620 p	-	620 p	

Source: Bureau of the Public Debt.

1/ Consists of all public cash subscriptions and subscriptions by U. S. Government investment accounts.

2/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information relating to the original offering see "Treasury Bulletin" for April 1951, page A-1.

3/ Amounts shown are as of February 28, 1953. They include exchanges by Federal Reserve System Open Market Account amounting to $1,000 million in the case of Series EA-1956, $500 million each in the case of Series EO-1956 and Series EA-1957, and $714 million in the case of Series EO-1957.

4/ Nonbank subscriptions were allotted in full. Commercial banks' subscriptions for amounts up to and including $100,000 for their own account also were allotted in full. Commercial banks' subscriptions for amounts over $100,000 for their own account were allotted $100,000 on each subscription.

5/ The 2% certificates dated August 15, 1952, were reopened, with all certificates of the series identical in all respects, as an exchange offering for the 1-7/8% certificates which matured December 1, 1952. Total exchanges amount to $2,382 million.

6/ Holders of the 1-7/8% certificates which matured February 15, 1953, were offered a choice of exchanging the securities for either the one-year certificate or the five-year, ten-month bond.

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DEBT OPERATIONS

Table 4.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness and Securities Guaranteed by the United States Government

Date of refunding or retirement	Called or maturing security 1/		Disposition offers by Treasury		Results of exchange offers		Description of new security offered
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
			(In millions of dollars)					
1/1/50	1-1/4% Certificate - 1/1/50-A	1/1/49	5,695	-	5,695	5,373	322	1-1/8% Certificate - 1/1/51-A
2/1/50	1-1/4% Certificate - 2/1/50-B	2/1/49	1,993	-	1,993	1,918	75	1-1/4% Note - 10/1/51-A
3/1/50	1-1/4% Certificate - 3/1/50-C	3/1/49	2,922	-	2,922	2,741	180	1-1/4% Note - 7/1/51-B
3/15/50	2% Bond - 3/15/50	10/19/42	1,963	-	1,963	1,861	102	1-1/2% Note - 3/15/55-A
4/1/50	1-3/8% Note - 4/1/50-A	9/15/48	3,596	-	3,596	3,504	92	
	Total		5,559	-	5,559	5,365	194	
4/1/50	1-1/4% Certificate - 4/1/50-D	4/1/49	963	-	963	886	76	1-1/4% Note - 7/1/51-C
6/1/50	1-1/4% Certificate - 6/1/50-E	6/1/49	5,019	-	5,019	4,818	201	1-1/4% Note - 7/1/51-D
7/1/50	1-1/4% Certificate - 7/1/50-F	7/1/49	5,601	-	5,601	5,351	250	1-1/4% Note - 8/1/51-E
9/15/50	1-1/8% Certificate - 9/15/50-G	9/15/49	1,197	-	1,197	1,039	158	1-1/4% Note - 10/15/51-F
	2-1/2% Bond - 9/15/50-52	9/15/38	1,186	-	1,186	905	281	
	2% Bond - 9/15/50-52	4/15/43	4,939	-	4,939	3,997	942	
	Total		7,322	-	7,322	5,941	1,381	
10/1/50	1-1/8% Certificate - 10/1/50-H	10/1/49	6,248	-	6,248	5,253	995	1-1/4% Note - 11/1/51-G
12/15/50	1-1/2% Bond - 12/15/50	6/1/45	2,635	-	2,635	2,315	320	1-3/4% Note - 12/15/55-B
	1-1/8% Certificate - 1/1/51-A	1/1/50	5,373	-	5,373	4,538	834	
	Total		8,008	-	8,008	6,854	1,154	
4/1/51	2-1/2% Bond - 6/15/67-72	6/1/45	7,967	-	7,967	5,964	-	2-3/4% Treasury Bond, Investment Series B-1975-80 3/
	2-1/2% Bond - 12/15/67-72	11/15/45	11,689	-	11,689	7,610	-	
	Total		19,656	-	19,656	13,574	-	
6/15/51	2-3/4% Bond - 6/15/51-54	6/15/36	1,627	-	1,627	1,516	110	1-7/8% Certificate - 4/1/52-A
	1-1/4% Note - 7/1/51-B	3/1/50	2,741	-	2,741	2,607	134	
	1-1/4% Note - 7/1/51-C	4/1/50	886	-	886	831	55	
	1-1/4% Note - 7/1/51-D	6/1/50	4,818	-	4,818	4,570	248	
	Total		10,072	-	10,072	9,524	548	
8/1/51	1-1/4% Note - 8/1/51-E	7/1/50	5,351	-	5,351	5,216	135	1-7/8% Certificate - 7/1/52-B
9/15/51	3% Bond - 9/15/51-55	9/15/31	755	-	755	583	172	1-7/8% Certificate - 8/15/52-C
10/1/51	1-1/4% Note - 10/1/51-A	2/1/50	1,918	-	1,918	1,832	86	1-7/8% Certificate - 9/1/52-D
10/15/51	1-1/4% Note - 10/15/51-F	9/15/50	5,941	-	5,941	5,873	67	1-7/8% Certificate - 10/1/52-E
	1-1/4% Note - 11/1/51-G	10/1/50	5,253	-	5,253	4,988	265	
	Total		11,194	-	11,194	10,861	333	
12/15/51	2-1/4% Bond - 12/15/51-53	12/22/39	1,118	-	1,118	1,063	55	1-7/8% Certificate - 12/1/52-F
3/1/52	2-1/2% Bond - 3/15/52-54	3/31/41	1,024	-	1,024	927	97	2-3/8% Bond - 3/15/57-59
3/1/52	1-7/8% Certificate - 4/1/52-A	6/15/51	9,524	-	9,524	8,868	656	1-7/8% Certificate - 2/15/53-A
6/4/52	2-1/2% Bond - 3/15/63-70	2/1/44	5,195	-	5,195	467	-	2-3/4% Treasury Bond, Investment Series B-1975-80 3/
	2-1/2% Bond - 3/15/66-71	12/1/44	3,480	-	3,480	512	-	
	2-1/2% Bond - 6/15/67-72	6/1/45	1,999	-	1,999	100	-	
	2-1/2% Bond - 12/15/67-72	11/15/45	4,072	-	4,072	227	-	
	Total		14,746	-	14,746	1,306	-	
7/1/52	1-7/8% Certificate - 7/1/52-B	8/1/51	5,216	-	5,216	4,963	253	1-7/8% Certificate - 6/1/53-B
8/15/52	1-7/8% Certificate - 8/15/52-C	9/15/51	583	-	583	434	150	2% Certificate - 8/15/53-C 4/
	1-7/8% Certificate - 9/1/52-D	10/1/51	1,832	-	1,832	1,575	258	
	Total		2,416	-	2,416	2,008	407	
10/1/52	1-7/8% Certificate - 10/1/52-E	10/15/51	10,861	-	10,861	10,542	319	2-1/8% Note - 12/1/53-A
12/1/52	1-7/8% Certificate - 12/1/52-F	12/15/51	1,063	-	1,063	873	190	2% Certificate - 8/15/53-C 4/
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	8,734 p	134 p	2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

3/ These nonmarketable bonds, dated April 1, 1951, and maturing April 1, 1980, are exchangeable for 1-1/2% marketable Treasury notes; see Table 3, footnote 2. In the reopening, the Investment Series bonds were offered for cash subscriptions as well as exchange, and not less than one quarter of each subscription had to be paid for in cash.

4/ The 2% certificates maturing August 15, 1953, were reopened for the December 1 refunding (see Table 3).

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UNITED STATES SAVINGS BONDS

United States savings bonds were first offered in March 1935 and began to mature in March 1945. Series A-D were sold between March 1935 and the end of April 1941, and Series E, F, and G were first offered in May 1941. When Series E began to mature on May 1, 1951, owners of the matured bonds were offered three options: To redeem the bonds in cash in accordance with the original terms; to retain them with an extended maturity of 10 years at specified rates of interest accrual; or to exchange them for Series G bonds. A number of changes became effective May 1, 1952. The principal ones were: The rate of interest accrual on Series E was increased, especially for the near term, with corresponding changes in extended Series E; and Series F and G were replaced by two new issues, Series J and K, also at higher interest rates. A new current-income bond, Series H, similar in interest return to Series E, was offered beginning June 1. For details of these changes see "Treasury Bulletin" for May 1952, page A-1.

In the tables which follow, Series A-F and J sales are shown at issue price and total redemptions and amounts outstanding at current redemption values. Series G, H, and K are shown at face value throughout. Matured bonds which have been redeemed are included in redemptions. Data by denominations and sales by States are published on a monthly basis but not in each issue of the "Treasury Bulletin".

Table 1.- Sales and Redemptions by Series, Cumulative through January 31, 1953

(Dollar amounts in millions)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions	Amount outstanding		Redemptions of interest-bearing series as percent of sales plus accrued discount
					Matured debt (Series A-D)	Interest-bearing debt	
Total A-D (matured) 1/.....	3,949	1,054	5,003	4,900	103	-	-
Interest-bearing:							
Series E and H.....	67,536	6,479	74,015	38,504 2/	-	35,511	52.02
Series F, G, J, and K..	28,819 2/	579	29,398	6,776	-	22,623	23.05
Total interest-bearing.	96,355	7,059	103,413	45,279	-	58,134	43.78
Total A-K.....	100,303	8,113	108,416	50,179	103	58,134	-

Source: Daily Treasury Statement; Office of the Treasurer of the U. S.
Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 3/			Amount outstanding	
				Total	Sales price	Accrued discount	Matured debt (Series A-D)	Interest-bearing debt
Fiscal years:								
1935-1944.....	37,893	599	38,492	3,886	3,847	39	-	34,606
1945.....	14,891	387	15,278	4,298	4,252	47	-	45,586
1946.....	9,612	573	10,184	6,717	6,579	138	18	49,035
1947.....	7,208	691	7,899	5,545	5,324	221	40	51,367
1948.....	6,235	804	7,039	5,113	4,845	268	59	53,274
1949.....	7,141	927	8,068	5,067	4,721	346	73	56,260
1950.....	5,673	1,045	6,718	5,422	4,945	477	92	57,536
1951.....	5,143	1,149	6,292	6,137	5,609	528	212	57,572
1952.....	3,925	1,207	5,132	5,109	4,640	469	122	57,685
Calendar years:								
1935-1944.....	45,416	767	46,183	5,822	5,771	51	-	40,361
1945.....	12,937	484	13,421	5,558	5,472	86	41	48,183
1946.....	7,427	640	8,067	6,427	6,243	185	87	49,776
1947.....	6,694	742	7,436	5,126	4,889	237	122	52,053
1948.....	7,295	872	8,167	5,144	4,840	303	146	55,051
1949.....	5,833	981	6,815	5,101	4,708	394	203	56,707
1950.....	6,074	1,104	7,178	5,840	5,323	517	229	58,019
1951	3,961	1,181	5,142	5,651	5,150	501	152	57,587
1952.....	4,161	1,220	5,381	5,074	4,565	509	106	57,940
Months:								
1952-July.....	367	121	488	468	421	46	118	57,709
August.....	356	84	440	399	357	42	115	57,753
September.....	330	89	419	417	376	41	112	57,758
October.....	348	83	431	398	355	43	109	57,794
November.....	303	98	401	346	311	35	107	57,850
December.....	375	134	510	422	381	41	106	57,940
1953-January.....	504	122	627	435	392	43	103	58,134

Source: Daily Treasury Statement; Office of the Treasurer of the U. S.
Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K

(Dollar amounts in millions)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 3/			Amount outstanding (interest-bearing debt)	Monthly redemptions as percent of amount outstanding
				Total	Sales price	Accrued discount		
Series E and H combined								
Fiscal years:								
1941-1943	12,001	35	12,035	749	748	1	11,287	-
1944	11,820	118	11,938	2,100	2,095	5	21,125	-
1945	11,553	265	11,818	3,846	3,825	20	29,097	-
1946	6,739	434	7,173	5,912	5,843	69	30,358	-
1947	4,287	536	4,824	4,391	4,288	103	30,791	-
1948	4,026	633	4,659	3,825	3,689	136	31,625	-
1949	4,278	753	5,032	3,530	3,368	162	33,127	-
1950	3,993	895	4,887	3,521	3,326	195	34,494	-
1951	3,272	1,035	4,307	4,295	3,987	307	34,506	-
1952	3,296	1,111	4,407	4,008	3,583	425	34,905	-
Calender years:								
1941-1943	17,478	80	17,558	1,601	1,598	2	15,957	-
1944	12,380	182	12,562	3,005	2,993	11	25,515	-
1945	9,822	353	10,175	4,963	4,925	38	30,727	-
1946	4,466	493	4,959	5,423	5,330	93	30,263	-
1947	4,085	579	4,664	3,930	3,813	116	30,997	-
1948	4,224	696	4,920	3,728	3,575	154	32,188	-
1949	4,208	818	5,025	3,448	3,274	174	33,766	-
1950	3,668	971	4,639	3,912	3,667	245	34,493	-
1951	3,190	1,080	4,270	4,036	3,688	348	34,727	-
1952	3,575	1,120	4,694	4,098	3,622 p	475 p	35,324	-
Months:								
1952-July	316	107	422	377	334	44	34,950	1.08
August	309	78	387	319	279	40	35,019	.91
September	290	83	373	337	299	38	35,055	.96
October	310	76	386	325	284	41	35,116	.93
November	271	91	362	272	239 p	33 p	35,206	.77
December	334	123	456	338	299 p	39 p	35,324	.96
1953-January	441	108	548	361	320 p	41 p	35,511	1.02
Series F, G, J, and K combined								
Fiscal years:								
1941-1943	6,446	3	6,448	87	87	*	6,362	-
1944	3,678	9	3,687	192	191	*	9,857	-
1945	3,337	19	3,356	310	309	1	12,903	-
1946	2,873	33	2,905	497	494	3	15,312	-
1947	2,920	47	2,968	672	666	6	17,608	-
1948	2,209	61	2,270	772	764	9	19,105	-
1949	2,863	73	2,935	835	823	12	21,205	-
1950	1,680	83	1,763	821	807	14	22,147	-
1951	1,871	90	1,961	1,042	1,021	21	23,066	-
1952	629	96	726	1,012	990	21	22,780	-
Calendar years:								
1941-1943	7,946	6	7,952	163	162	*	7,789	-
1944	3,664	13	3,678	259	258	1	11,208	-
1945	3,115	25	3,140	370	368	1	13,979	-
1946	2,962	40	3,002	615	611	4	16,366	-
1947	2,609	54	2,663	715	708	7	18,314	-
1948	3,071	67	3,139	840	829	11	20,613	-
1949	1,626	78	1,704	815	803	12	21,501	-
1950	2,406	87	2,493	905	888	17	23,089	-
1951	770	93	863	1,093	1,071	22	22,859	-
1952	586	100	686	929	908 p	22 p	22,616	-
Months:								
1952-July	52	14	66	87	85	2	22,759	.38
August	47	6	53	77	75	2	22,734	.34
September	39	6	46	76	75	2	22,704	.34
October	38	7	45	70	69	2	22,678	.31
November	32	7	39	72	70 p	2 p	22,645	.32
December	42	12	53	82	80 p	2 p	22,616	.36
1953-January	64	15	78	72	70 p	2 p	22,623	.32

Footnotes at end of Table 4.

(Continued on following page)

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 2/ 3/			Amount outstanding (interest-bearing debt
				Total	Sales price	Accrued discount	
Series E							
Fiscal years:							
1941 and 1942	3,729	1	3,731	60	60	*	3,671
1943	8,271	33	8,304	689	688	1	11,287
1944	11,820	118	11,938	2,100	2,095	5	21,125
1945	11,553	265	11,818	3,846	3,825	20	29,097
1946	6,739	434	7,173	5,912	5,843	69	30,358
1947	4,287	536	4,824	4,391	4,288	103	30,791
1948	4,026	633	4,659	3,825	3,689	136	31,625
1949	4,278	753	5,032	3,530	3,368	162	33,127
1950	3,993	895	4,887	3,521	3,326	195	34,494
1951	3,272	1,035	4,307	4,295	3,987	307	34,506
1952	3,266	1,111	4,377	4,008	3,583	425	34,875
Calendar years:							
1941 and 1942	7,134	10	7,144	220	220	*	6,923
1943	10,344	70	10,414	1,380	1,378	2	15,957
1944	12,380	182	12,562	3,005	2,993	11	25,515
1945	9,822	353	10,175	4,963	4,925	38	30,727
1946	4,466	493	4,959	5,423	5,330	93	30,263
1947	4,085	579	4,664	3,930	3,813	116	30,997
1948	4,224	696	4,920	3,728	3,575	154	32,188
1949	4,208	818	5,025	3,448	3,274	174	33,766
1950	3,668	971	4,639	3,912	3,667	245	34,493
1951	3,190	1,080	4,270	4,036	3,688	348	34,727
1952	3,393	1,120	4,513	4,098	3,622 p	475 p	35,143
Months:							
1952-July	280	107	386	377	334	44	34,884
August	282	78	360	319	279	40	34,926
September	267	83	350	337	299	38	34,939
October	286	76	363	325	284	41	34,976
November	253	91	344	272	239 p	33 p	35,048
December	310	123	433	338	299 p	39 p	35,143
1953-January	397	108	505	361	319 p	41 p	35,287
Series H 4/							
Fiscal year:							
1952	30	-	30	-	-	-	30
Calendar year:							
1952	182	-	182	*	*	-	181
Months:							
1952-July	36	-	36	-	-	-	66
August	27	-	27	*	*	-	93
September	23	-	23	*	*	-	116
October	24	-	24	*	*	-	139
November	18	-	18	*	*	-	158
December	24	-	24	*	*	-	181
1953-January	43	-	43	*	*	-	224

Footnotes at end of Table 4.

(Continued on following page)

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions			Amount outstanding (interest-bearing debt)
				Total	Sales price	Accrued discount	
Series F 5/							
Fiscal years:							
1941 and 1942	502	*	502	3	3	*	499
1943	758	2	760	17	17	*	1,242
1944	802	9	811	58	57	*	1,996
1945	679	19	698	89	88	1	2,604
1946	407	33	440	149	147	3	2,895
1947	360	47	407	203	197	6	3,099
1948	301	61	362	206	198	9	3,255
1949	473	73	545	216	204	12	3,584
1950	231	83	314	199	185	14	3,699
1951	347	90	437	248	227	21	3,889
1952	97	96	193	229	207	21	3,853
Calendar years:							
1941 and 1942	860	2	861	7	7	*	854
1943	745	4	750	35	35	*	1,569
1944	773	13	786	77	77	1	2,278
1945	595	25	621	106	104	1	2,793
1946	325	40	365	189	185	4	2,969
1947	342	54	396	203	196	7	3,162
1948	498	67	566	222	211	11	3,505
1949	233	78	311	202	189	12	3,615
1950	417	87	503	223	206	17	3,895
1951	124	93	217	259	237	22	3,853
1952	46	100	146	190	169 p	22 p	3,809
Months:							
1952-July	*	14	14	18	16	2	3,849
August	*	6	6	17	15	2	3,838
September	*	6	6	16	14	2	3,829
October	*	7	7	14	12	2	3,822
November	*	7	7	16	14 p	2 p	3,813
December	*	12	12	16	14 p	2 p	3,809
1953-January	*	15	15	14	12 p	2 p	3,810
Series J 6/							
Fiscal year:							
1952	24	-	24	-	-	-	24
Calendar year:							
1952	83	*	83	*	*	*	83
Months:							
1952-July	9	-	9	-	-	-	33
August	11	-	11	-	-	-	44
September	9	-	9	-	-	-	53
October	10	-	10	-	-	-	63
November	9	*	9	*	*	*	72
December	11	*	11	*	*	*	83
1953-January	16	*	16	*	*	*	98

Footnotes at end of Table 4.

(Continued on following page)

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

Period	Sales 2/	Accrued discount	Sales plus accrued discount	Redemptions			Amount outstanding (interest-bearing debt)
				Total	Sales price	Accrued discount	
Series G 5/							
Fiscal years:							
1941 and 1942	2,427	-	2,427	12	12	-	2,414
1943	2,759	-	2,759	55	55	-	5,119
1944	2,876	-	2,876	134	134	-	7,861
1945	2,658	-	2,658	220	220	-	10,299
1946	2,465	-	2,465	348	348	-	12,416
1947	2,561	-	2,561	469	469	-	14,508
1948	1,907	-	1,907	566	566	-	15,850
1949	2,390	-	2,390	619	619	-	17,621
1950	1,449	-	1,449	621	621	-	18,448
1951	1,523	-	1,523	794	794	-	19,177
1952	422	-	422	783	783	-	18,816
Calendar years:							
1941 and 1942	3,701	-	3,701	31	31	-	3,669
1943	2,640	-	2,640	89	89	-	6,221
1944	2,891	-	2,891	181	181	-	8,931
1945	2,520	-	2,520	264	264	-	11,186
1946	2,637	-	2,637	426	426	-	13,397
1947	2,267	-	2,267	512	512	-	15,152
1948	2,573	-	2,573	618	618	-	17,108
1949	1,392	-	1,392	613	613	-	17,887
1950	1,990	-	1,990	682	682	-	19,194
1951	646	-	646	834	834	-	19,006
1952	181	-	181	739	739	-	18,448
Months:							
1952-July	*	-	*	69	69	-	18,748
August	*	-	*	60	60	-	18,687
September	*	-	*	61	61	-	18,627
October	*	-	*	57	57	-	18,570
November	-	-	-	56	56	-	18,514
December	-	-	-	66	66	-	18,448
1953-January	*	-	*	58	58	-	18,390
Series K 6/							
Fiscal year:							
1952	86	-	86	-	-	-	86
Calendar year:							
1952	277	-	277	*	*	-	277
Months:							
1952-July	43	-	43	-	-	-	128
August	37	-	37	*	*	-	165
September	30	-	30	*	*	-	195
October	28	-	28	*	*	-	223
November	23	-	23	*	*	-	246
December	31	-	31	*	*	-	277
1953-January	48	-	48	*	*	-	325

Source: Daily Treasury Statement; Office of the Treasurer of the U. S.

Footnotes at end of Table 4.

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period 7/	Total	Matured bonds 8/					Unmatured bonds 9/		
		Total matured	Series A-D	Series E			Total unmatured	Sales price	Accrued discount
				Total	For cash	In exchange for Series G or K			
Fiscal years:									
1951	6,137	817	779	38	37	1	5,320	4,996	324
1952	3,109	792	90	702	694	9	4,317	4,046	271
Calendar years:									
1950	5,840	987	987	-	-	-	4,853	4,583	270
1951	5,651	772	522	250	245	5	4,879	4,571	308
1952	5,074	1,015	47	968	962	6	4,059	3,806	253
Months:									
1952-July	468	90	4	86	86	*	378	354	24
August	399	83	3	80	79	*	316	295	21
September	417	78	3	76	75	*	338	317	21
October	398	88	3	85	84	*	311	289	21
November	346	71	2	69	69	*	275	258	17
December	422	88	2	87	86	*	333	315	19
1953-January	435	101	2	98	98	*	334	317	18

Source: Daily Treasury Statement.

1/ Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the "Treasury Bulletin".

2/ Includes exchanges of matured Series E bonds for Series G bonds beginning May 1951 and for Series K bonds beginning May 1952.

3/ Includes both matured and unmatured bonds; see Table 4.

4/ Sales began June 1, 1952.

5/ Sales were discontinued after April 30, 1952.

6/ Sales began May 1, 1952.

7/ Comparable data are not available prior to January 1950.

8/ Of the total maturity value, 75% is issue price and 25% is accrued discount.

9/ Includes redemptions not yet classified.

* Less than $500,000.

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TREASURY SAVINGS NOTES

Treasury tax and savings notes have been issued in five series: Tax Series A from August 1, 1941, through June 22, 1943; Tax Series B from August 1, 1941, through September 12, 1942; Savings Series C (originally designated Tax Series C) from September 14, 1942, through August 31, 1948; Savings Series D from September 1, 1948, through May 14, 1951; and Savings Series A beginning on May 15, 1951.

Details concerning terms and conditions for purchase and redemption and investment yields of Savings Series A appear in the June 1951 issue of the "Treasury Bulletin", page A-1. Similar information with respect to Savings Series D will be found in the October 1948 and September 1949 issues, and with respect to Savings Series C in the October 1945 issue. For details concerning terms and conditions, investment yields, and tax payment or redemption values of Series A and B, see "Annual Report of the Secretary of the Treasury" for 1942, pages 207 and 220, and for sales and redemptions by fiscal years and months, see "Treasury Bulletin" for February 1946, pages 42 and 43.

In the following tables sales and redemptions of Treasury savings notes are shown at par value. Matured notes redeemed (either for cash or for tax payment) are included in the figures on redemptions. Matured notes outstanding are reflected in the interest-bearing debt until all notes of the series have matured, when they are transferred to matured debt upon which interest has ceased.

Table 1.- Sales and Redemptions by Series, Cumulative through January 1953

(In millions of dollars)

Period	Sales	Redemptions 1/			Amount outstanding	
		Total	For cash	For taxes	Matured debt	Interest-bearing debt
Series A (tax series)	407 1/	406	67 1/	339	1	-
Series B (tax series)	4,944	4,944	182 1/	4,761	*	-
Series C	32,438 1/	32,431	11,039	21,392	7	-
Series D	12,333	12,019	9,019	3,000	14	299
Series A	8,914	3,537	819	2,718	-	5,377
Total	59,036	53,337	21,126	32,211	22	5,676

Source: Office of the Treasurer of the U. S.; Daily Treasury Statement.
1/ Includes exchanges in connection with the offering in September 1942 of Tax Series A-1945 and Series G.
* Less than $500,000.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales	Redemptions 1/			Amount outstanding	
		Total	For cash	For taxes	Matured debt	Interest-bearing debt
Fiscal years:						
1942-45	28,867	18,725	1,256	17,469	6	10,136
1946	3,525	6,935	2,630	4,305	20	6,711
1947	3,057	4,200	2,185	2,015	28	5,560
1948	2,144	3,303	1,972	1,331	35	4,394
1949	3,994	3,532	2,079	1,453	32	4,860
1950	6,150	2,549	1,510	1,039	20	8,472
1951	5,142	5,799	4,633	1,166	18	7,818
1952	4,965	6,174	3,437	2,737	14	6,612
Calendar years:						
1941-45	31,050	22,737	2,691	20,046	77	8,235
1946	2,789	5,305	2,337	2,968	72	5,725
1947	2,925	3,244	1,881	1,363	94	5,384
1948	3,032	3,871	2,446	1,424	66	4,572
1949	5,971	2,951	1,584	1,366	49	7,610
1950	3,613	2,592	1,802	790	40	8,640
1951	5,823	6,922	5,657	1,265	47	7,534
1952	3,726	5,510	2,564	2,946	28	5,770
Months:						
1952-July	279	452	389	62	13	6,440
August	176	287	253	34	12	6,330
September	114	406	203	202	11	6,039
October	176	189	122	67	11	6,026
November	173	111	88	24	10	6,089
December	168	470	205	265	28	5,770
1953-January	107	205	164	41	22	5,676

Source: Office of the Treasurer of the U. S.; Daily Treasury Statement.
1/ Includes both matured and unmatured notes.

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing securities issued by the U. S. Government								Interest-bearing securities guaranteed by the U. S. Government 1/				Matured debt and debt bearing no interest
		Total outstanding	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total outstanding	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 4/	Held by private investors 3/		
			Total	Public issues	Special issues		Total	Public marketable issues	Public non-marketable issues			Public marketable issues	Public non-marketable issues 5/	
1945.....	259,115	256,357	24,934	6,122	18,812	21,792	209,630	153,421	56,209	409	6	28	375	2,350
1946.....	269,899	268,111	29,121	6,789	22,332	23,783	215,206	159,064	56,143	467	9	34	424	1,321
1947.....	258,376	255,113	32,809	5,443	27,366	21,872	200,432	141,423	59,010	83	2	37	45	3,179
1948.....	252,366	250,063	35,761	5,550	30,211	21,366	192,936	133,567	59,369	69	-	27	42	2,234
1949.....	252,798	250,762	38,288	5,512	32,776	19,343	193,131	130,417	62,714	24	-	13	11	2,012
1950.....	257,377	255,209	37,830	5,474	32,356	18,331	199,048	131,629	67,419	17	-	16	1	2,150
1951.....	255,251	252,852	40,958	6,305	34,653	22,982	188,911	111,663	77,249	27	*	27	*	2,372
1952.....	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	43	1	2,244
1951-Dec.	259,461	257,070	42,281	6,379	35,902	23,801	190,988	116,753	74,235	40	*	39	1	2,350
1952-July	263,107	260,908	44,634	6,689	37,945	22,853	193,421	119,079	74,343	33	*	32	*	2,166
Aug.	263,225	261,060	45,018	6,711	38,307	23,146	192,897	118,572	74,325	38	*	37	*	2,127
Sept.	262,722	260,577	45,052	6,692	38,360	23,694	191,831	117,790	74,040	39	*	38	*	2,106
Oct.	264,964	262,820	45,071	6,681	38,390	23,575	194,175	120,087	74,088	43	*	43	*	2,100
Nov.	267,483	265,345	45,545	6,757	38,788	23,821	195,979	121,761	74,218	49	*	49	*	2,089
Dec.	267,445	265,293	45,891	6,742	39,150	24,697	194,705	120,709	73,996	53	1	51	*	2,100
1953-Jan.	267,450	265,323	45,991	6,894	39,097	23,944	195,389	121,303	74,086	47	1	45	1	2,080

Source: Daily Treasury Statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

1/ Excludes guaranteed securities held by the Treasury.

2/ Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury; excludes Federal land banks after June 26, 1947, when the proprietary interest of the United States in these banks ended.

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

4/ All public marketable issues.

5/ Consists of Commodity Credit Corporation demand obligations stated as of the close of the previous month.

* Less than $500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941.....	-2.8	12.0	-	-.7	-.2	.4	*	-	*	-.2	-	60.0
1942.....	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-.2	-12.5	.3	-	-
1946.....	-8.1	-.7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-.2	176.9	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-.1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6											

1/ Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754 e), and excludes the Exchange Stabilization Fund.

* Less than $50,000.

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ - in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors								
		Total	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 5/			Insurance companies	Mutual savings banks	Corporations 6/	State and local governments 7/	Miscellaneous investors 4/ 8/
							Total	Savings bonds	Other					
1939-December.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	2.6	7.5	6.5	3.1	2.1	.4	.7
December.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	3.6	7.6	7.1	3.4	2.0	.6	.7
December.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	5.4	8.2	8.2	3.7	4.0	.7	.9
1942-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	9.1	8.7	9.2	3.9	4.9	.9	1.1
December.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	13.4	10.3	11.3	4.5	10.1	1.0	2.3
1943-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	19.2	11.7	13.1	5.3	12.9	1.5	3.4
December.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	24.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.3	31.2	15.1	17.3	7.3	20.0	3.2	6.1
December.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	36.2	17.1	19.6	8.3	21.4	4.3	7.0
1945-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.5	40.7	18.9	22.7	9.6	22.9	5.3	8.3
December.....	278.7	115.0	90.8	24.3	27.0	136.6	64.3	42.9	21.4	24.0	10.7	22.0	6.5	9.1
1946-February (Peak)	279.8	116.7	93.8	22.9	28.0	135.1	64.1	43.3	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.4	43.5	20.0	24.9	11.5	17.7	6.5	8.6
December.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	44.2	20.1	24.9	11.8	15.3	6.3	8.1
1947-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.4	45.5	20.9	24.6	12.1	13.9	7.1	9.6
December.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	46.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	47.1	18.6	22.8	12.0	13.6	7.8	8.7
December.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	47.8	17.6	21.2	11.5	14.8	7.9	8.9
1949-June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.7	48.8	17.9	20.5	11.6	15.7	8.0	9.6
December.....	257.2	85.7	66.8	18.9	39.4	132.1	66.1	49.3	16.8	20.1	11.4	17.0	8.1	9.4
1950-June.....	257.4	83.9	65.6	18.3	37.8	135.6	66.8	49.9	17.0	19.8	11.6	19.0	8.7	9.7
December.....	256.7	82.6	61.8	20.8	39.2	134.9	65.2	49.6	15.6	18.7	10.9	20.8	8.8	10.5
1951-March.....	255.0	80.7	57.8	22.9	39.8	134.5	65.3r	49.3	16.0r	17.9	10.5	21.3	9.1	10.4r
June.....	255.3	81.4	58.4	23.0	41.0	132.9	64.4	49.1	15.3	17.1	10.2	21.1	9.4	10.7r
September.....	257.4	83.2	59.5	23.7	42.0	132.2	64.0r	49.0	15.0r	16.8	10.1	21.2	9.5	10.6r
December.....	259.5	85.4	61.6	23.8	42.3	131.8	63.7r	49.1	14.7r	16.4	9.8	21.6	9.6	10.6r
1952-January.....	259.8	84.8	62.1	22.7	42.7	132.3	63.7	49.1	14.6	16.4	9.8	21.9	9.9	10.5
February.....	260.4	83.8	61.2	22.5	42.9	133.8	64.3	49.1	15.1r	16.3	9.8	22.6	10.0	10.8
March.....	258.1	82.6	60.1	22.5	43.0	132.5	64.5	49.1	15.4	16.3r	9.8	21.2	10.1	10.6
April.....	258.3	82.8	60.5	22.4	43.2	132.3	64.1	49.1	15.0r	16.2	9.8	20.7	10.2	11.3
May.....	260.0	83.3	61.0	22.3	43.7	132.9	63.9	49.0	14.8r	16.0r	9.8	21.6	10.2	11.5
June.....	259.2	84.0	61.1	22.9	44.3	130.8	63.6r	49.1	14.5r	15.7	9.6	20.0	10.4	11.6r
July.....	263.1	85.5	62.7	22.9	44.6	132.9	64.1r	49.1	15.1r	16.0r	9.8	20.8	10.7	11.5r
August.....	263.2	84.9	61.8	23.1	45.0	133.3	63.8	49.1	14.7	16.1r	9.7	21.3	10.8	11.5r
September.....	262.7	85.2	61.5	23.7	45.1	132.5	63.7r	49.1	14.6r	16.1	9.7	20.8	10.9	11.3
October.....	265.0	86.5	63.0	23.6	45.1	133.3	63.8	49.1	14.7	16.0	9.6	21.0	10.9	12.0r
November.....	267.5	87.9	64.1	23.8	45.5	134.0	63.9	49.2	14.7	16.1	9.5	21.4	10.9	12.2
December p....	267.4	88.0	63.3	24.7	45.9	133.6	64.0	49.3	14.7	16.0	9.5	21.3	11.0	11.7

1/ United States savings bonds, Series A-F and J, are included at current redemption values.

2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury.

3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

4/ Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" beginning June 30, 1947, since the proprietary interest of the United States in these banks ended June 26, 1947.

5/ Includes partnerships and personal trust accounts. Nonprofit institutions and corporate pension trust funds are included under "Miscellaneous investors".

6/ Exclusive of banks and insurance companies.

7/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.

8/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning December 1946, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.

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TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1952

The Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey account for approximately 95 percent of such securities held by all banks and insurance companies in the United States. Data were first published for March 31, 1941, in the May 1941 "Treasury Bulletin".

Information on the distribution of ownership by types of banks and insurance companies is published each month. Additional information showing the holdings of commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks is published for June 30 and December 31.

Section I.- Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 3/
		7,092 commercial banks 1/ 2/	527 mutual savings banks 1/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				317 life	605 fire, casualty, and marine		
Interest-bearing securities:							
Public marketable	148,633	55,661	7,403	6,343	4,351	27,873	47,001
Public nonmarketable 4/	77,563	2,214	2,063	3,792	972	3,567	64,955
Special issues	39,150	-	-	-	-	39,150	-
Total interest-bearing securities	265,346	57,875	9,465	10,136	5,324	70,589	111,956
Matured debt and debt bearing no interest 5/	2,100						
Total securities issued or guaranteed by the U. S. Government 6/	267,445						

Footnotes at end of Section II.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 3/
		7,092 commercial banks 1/ 2/	527 mutual savings banks 1/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				317 life	605 fire, casualty, and marine		
Type of security:							
Issued by U. S. Government:							
Treasury bills	21,713	7,047	137	464	119	1,427	12,518
Certificates of indebtedness	16,712	4,791	37	56	317	5,087	6,424
Treasury notes	30,266	10,955	49	8	486	13,789	4,978
Treasury bonds - bank eligible	58,740	32,417	3,289	1,858	2,567	4,406	14,203
Treasury bonds - bank restricted 7/	21,016	417	3,876	3,949	861	3,135	8,778
Postal savings and Panama Canal bonds	134	15	*	*	1	27	91
Guaranteed by U. S. Government 6/	52	18	15	9	*	1	9
Total	148,633	55,661	7,403	6,343	4,351	27,873	47,001
Call classes:							
Due or first becoming callable:							
Within 1 year	74,261	28,853	490	577	1,204	15,777	27,361
1 to 5 years	30,196	17,822	133	120	653	6,778	4,690
5 to 10 years	17,564	6,426	2,052	1,127	1,342	1,699	4,918
10 to 15 years	26,560	2,543	4,713	4,510	1,152	3,618	10,024
15 to 20 years	-	-	-	-	-	-	-
Over 20 years	-	-	-	-	-	-	-
Various (Federal Housing Administration debentures)	52	18	15	9	*	1	9
Total	148,633	55,661	7,403	6,343	4,351	27,873	47,001
Tax status: 8/							
Wholly exempt from Federal income taxes	134	15	*	*	1	27	91
Partially exempt from Federal income taxes	7,402	6,210	14	4	224	78	873
Subject to Federal income taxes 9/	141,096	49,436	7,389	6,339	4,127	27,768	46,037
Total	148,633	55,661	7,403	6,343	4,351	27,873	47,001

Footnotes at end of Section II.

Section I - Securities Issued or Guaranteed by the United States Government

Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 8/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 3/
		7,092 commercial banks 1/ 2/	527 mutual savings banks 1/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				317 life	605 fire, casualty, and marine		
Treasury bills:							
Regular Series.....(taxable)	17,208	4,998	126	450	108	1,427	10,099
Tax Anticipation Series.....(taxable)	4,505	2,050	11	14	11	-	2,419
Total Treasury bills.....	21,713	7,047	137	464	119	1,427	12,518
Certificates of indebtedness:							
1-7/8% February 1953-A.....(taxable)	8,868	2,067	19	4	124	3,715	2,939
1-7/8 June 1953-B.....(taxable)	4,963	1,529	12	51	129	1,162	2,080
2 August 1953-C.....(taxable)	2,882	1,196	6	1	65	210	1,404
Total certificates of indebtedness.....	16,712	4,791	37	56	317	5,087	6,424
Treasury notes:							
2-1/8% December 1953-A.....(taxable)	10,542	1,021	18	5	79	7,507	1,913
1-3/8 March 1954-A.....(taxable)	4,675	3,028	8	1	182	245	1,212
1-1/2 March 1955-A.....(taxable)	5,365	4,229	15	*	132	91	899
1-3/4 December 1955-B.....(taxable)	6,854	2,573	6	2	92	3,234	947
1-1/2 April 1956-EA.....(taxable)	1,007	6	-	-	-	1,000	1
1-1/2 October 1956-EO.....(taxable)	550	42	2	-	*	500	6
1-1/2 April 1957-EA.....(taxable)	531	30	1	-	-	500	1
1-1/2 October 1957-EO.....(taxable)	742	27	1	-	*	714	1
Total Treasury notes.....	30,266	10,955	49	8	486	13,789	4,978
Treasury bonds:							
Bank eligible:							
2% September 1951-53.....(taxable)	7,986	4,136	72	8	217	861	2,692
2 December 1951-55.....(taxable)	510	348	7	*	15	8	132
2 June 1952-54.....(taxable)	5,825	3,798	65	4	165	462	1,332
2-1/4 June 1952-55.....(taxable)	1,501	1,018	64	21	54	99	244
2 December 1952-54.....(taxable)	8,662	6,009	90	20	223	298	2,023
2 June 1953-55.....(partially)	725	676	*	-	15	-	34
2-1/4 June 1954-56.....(partially)	681	590	1	*	32	*	58
2-7/8 March 1955-60.....(partially)	2,611	1,893	3	1	76	70	568
2-1/2 March 1956-58.....(taxable)	1,449	1,150	38	10	32	21	197
2-1/4 September 1956-59.....(taxable)	3,822	2,880	35	106	67	60	675
2-3/4 September 1956-59.....(partially)	982	908	1	*	32	5	36
2-3/8 March 1957-59.....(taxable)	927	466	24	*	8	339	89
2-3/8 June 1958.....(taxable)	4,245	2,719	250	59	281	103	832
2-3/4 June 1958-63.....(partially)	919	829	8	*	40	1	41
2-1/4 June 1959-62.....(taxable)	5,281	831	1,041	376	491	581	1,960
2-1/4 December 1959-62.....(taxable)	3,468	205	383	332	361	754	1,433
2-3/4 December 1960-65.....(partially)	1,485	1,314	1	3	30	1	136
2-1/2 June 1962-67.....(taxable)	2,117	521	369	357	139	259	473
2-1/2 December 1963-68.....(taxable)	2,828	109	721	549	260	356	833
2-1/2 September 1967-72.....(taxable)	2,716	2,017	116	12	30	127	413
Total bank eligible.....	58,740	32,417	3,289	1,858	2,567	4,406	14,203
Bank restricted: 7/							
2-1/2 June 1964-69.....(taxable)	3,758	34	1,346	723	185	418	1,052
2-1/2 December 1964-69.....(taxable)	3,834	31	859	1,017	223	538	1,165
2-1/2 March 1965-70.....(taxable)	4,724	58	861	1,208	164	1,148	1,284
2-1/2 March 1966-71.....(taxable)	2,966	45	405	873	124	651	868
2-1/2 June 1967-72.....(taxable)	1,897	74	256	53	51	128	1,336
2-1/2 December 1967-72.....(taxable)	3,837	175	148	75	115	252	3,072
Total bank restricted.....	21,016	417	3,876	3,949	861	3,135	8,778
Total Treasury bonds.....	79,755	32,834	7,165	5,807	3,428	7,541	22,980

Footnotes at end of Section II.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP. DECEMBER 31, 1952

Section I - Securities Issued or Guaranteed by the United States Government

Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue (Tax status 8/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 3/
		7,092 commercial banks 1/ 2/	527 mutual savings banks 1/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				317 life	605 fire, casualty, and marine		
Other bonds:							
Postal savings bonds.....(wholly)	84	9	*	*	*	27	48
Panama Canal bonds.....(wholly)	50	6	-	-	1	*	43
Total other bonds.....	134	15	*	*	1	27	91
Guaranteed securities: 6/							
Federal Housing Administration debentures.....(taxable 10/)	52	18	15	9	*	1	9
Total public marketable securities.....	148,633	55,661	7,403	6,343	4,351	27,873	47,001

Footnotes at end of Section II.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 8/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 3/
		7,092 commercial banks 1/ 2/	527 mutual savings banks 1/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				317 life	605 fire, casualty, and marine		
United States savings bonds:							
Series E 4/.....(taxable)	35,143	-	-	-	-	1	35,142
Series F 4/.....(taxable)	3,809	450	16	38	83	1	3,221
Series G.....(taxable)	18,448	927	568	280	454	19	16,199
Series H.....(taxable)	181	-	-	-	-	-	181
Series J 4/.....(taxable)	83	1	*	*	2	-	79
Series K.....(taxable)	277	1	4	2	9	*	261
Total United States savings bonds.....	57,940	1,378	588	321	549	21	55,083
Other U. S. securities:							
Treasury savings notes.....(taxable)	5,770	60	*	*	27	7	5,675
Depositary bonds.....(taxable)	403	403 11/	*	-	-	-	-
Treasury bonds:							
Investment Series A.....(taxable)	950	188	123	292	37	100	210
Investment Series B.....(taxable)	12,500	185	1,352	3,179	360	3,438	3,987
Total other U. S. securities.....	19,622	836 11/	1,474	3,471	423	3,545	9,872
Guaranteed securities: 6/							
Commodity Credit Corporation demand obligations.....(taxable)	*	12/	-	-	-	-	12/
Total public nonmarketable securities 12/.....	77,563	2,214 11/	2,063	3,792	972	3,567	64,955

Footnotes at end of Section II.

Section II - Interest-Bearing Securities Issued by Federal Agencies but not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue (Tax status 8/ is shown in parentheses	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 3/
		7,092 commercial banks 1/ 2/	527 mutual savings banks 1/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				317 life	605 fire, casualty, and marine		
Federal intermediate credit banks:							
Debentures.....(taxable)	724	350	15	13	31	-	314
Central Bank for Cooperatives:							
1-5/8% February 1953 (Debentures)...(taxable)	30	25	1	-	1	-	4
2-1/8 June 1953 (Debentures)...(taxable)	40	29	1	-	*	-	11
2-1/2 February 1954 (Debentures)...(taxable)	40	29	*	-	1	-	10
Total Central Bank for Cooperatives securities	110	82	1	-	2	-	25
Federal home loan banks:							
2% February 1953 (Notes.....(taxable)	75	45	*	1	1	1	27
2 February 1953 (Notes).....(taxable)	67	44	2	*	1	1	19
2.30 April 1953 (Notes).....(taxable)	76	35	1	*	6	1	33
2.20 May 1953 (Notes).....(taxable)	90	66	1	*	1	2	20
2.30 August 1953 (Notes).....(taxable)	140	65	3	1	5	-	66
Total Federal home loan bank securities.....	448	255	8	3	15	4	165
Federal land banks: 13/							
1-1/2% January 1951-53 (Bonds).....(taxable)	186	151	1	1	1	-	32
2-1/4 February 1953-55 (Bonds).....(taxable)	114	91	3	*	2	-	18
2-1/2 November 1954 (Bonds).....(taxable)	72	42	1	*	3	-	26
1-3/4 October 1955-57 (Bonds).....(taxable)	215	182	1	-	5	-	28
2-5/8 May 1956 (Bonds).....(taxable)	233	158	11	1	10	-	53
Total Federal land bank securities.....	820	624	16	2	22	-	156

1/ Excludes trust departments.

2/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Formerly these banks were shown as a separate classification, but they are no longer so reported.

3/ Includes those banks and insurance companies not reporting in the Treasury Survey.

4/ United States savings bonds, Series E, F, and J, are shown at current redemption values. They were reported at maturity value by the banks and insurance companies included in the Treasury Survey but have been adjusted to current redemption values for use in this statement.

5/ Holdings by reporting agencies not available.

6/ Excludes guaranteed securities held by the Treasury.

7/ Issues which commercial banks may not acquire prior to specified dates (with minor exceptions); see "Debt Outstanding", Table 3, footnote 1.

8/ Federal securities fall into three broad classes with respect to the imposition of Federal income taxes on income derived from them. "Wholly" tax-exempt securities are those with the income exempt from both normal tax and surtax. "Partially" tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any one holder is also exempt from the surtax. "Taxable" securities are those with the income subject to normal tax and surtax.

9/ Includes F. H. A. debentures; see footnote 10.

10/ A small indeterminate amount of these debentures is partially tax-exempt.

11/ Includes $71.5 million depositary bonds held by commercial banks not included in the Treasury Survey.

12/ C. C. C. demand obligations as of the close of the previous month in the amount of $457 thousand, all held by commercial banks, are shown only in the total amount outstanding; holdings by reporting banks are not available.

13/ Excludes issues completely held by Farm Credit Administration agencies. The proprietary interest of the United States in these banks ended on June 26, 1947.

* Less than $500,000.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1952

The tables which follow provide an analysis of the security holdings of commercial banks reporting in the Treasury survey of ownership of securities issued by the United States Government and by Federal agencies. The figures show the total holdings distributed according to Federal Reserve member-bank classes and nonmember banks.

This analysis of commercial bank ownership was first published in the May 1944 issue of the "Treasury Bulletin", based on the survey data for December 31, 1943. It has appeared at semiannual or quarterly intervals since that time, and is now being published for the June 30 and December 31 survey data.

Section I - Interest-Bearing Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par value - in millions of dollars)

Classification	Held by 7092 commercial banks 1/	Federal Reserve member banks						2,479 nonmember banks
		4,613 member banks	Central reserve city			317 reserve city	4,261 country	
			35 central reserve city	22 New York City	13 Chicago			
Public securities:								
Marketable	55,661	48,862	10,490	7,592	2,899	19,245	19,127	6,799
Nonmarketable 2/ 3/	2,214	1,626	88	72	16	320	1,217	516
Total public securities 3/	57,875	50,488	10,579	7,664	2,915	19,565	20,344	7,316

Footnotes at end of Section II.

Table 2.- Summary of Public Marketable Securities

(Par values - in millions of dollars)

Classification	Held by 7,092 commercial banks 1/	Federal Reserve member banks						2,479 nonmember banks
		4,613 member banks	Central reserve city			317 reserve city	4,261 country	
			35 central reserve city	22 New York City	13 Chicago			
Type of security:								
Issued by U. S. Government:								
Treasury bills	7,047	6,201	1,491	1,082	409	2,399	2,310	847
Certificates of indebtedness	4,791	4,021	458	234	224	1,773	1,790	771
Treasury notes	10,955	9,472	1,790	1,178	612	3,822	3,861	1,483
Treasury bonds - bank eligible	32,417	28,895	6,745	5,093	1,652	11,208	10,941	3,522
Treasury bonds - bank restricted 4/	417	247	4	3	2	28	215	170
Postal savings and Panama Canal bonds	15	8	*	-	*	2	6	6
Guaranteed by U. S. Government	18	18	1	1	-	12	4	*
Total	55,661	48,862	10,490	7,592	2,899	19,245	19,127	6,799
Call classes:								
Due or first becoming callable:								
Within 1 year	28,853	25,145	4,745	3,378	1,367	10,182	10,218	3,708
1 to 5 years	17,822	15,899	4,081	3,045	1,036	5,956	5,862	1,923
5 to 10 years	6,426	5,769	1,530	1,086	444	2,397	1,842	657
10 to 15 years	2,543	2,032	134	82	52	698	1,200	511
15 to 20 years	-	-	-	-	-	-	-	-
Over 20 years	-	-	-	-	-	-	-	-
Various (Federal Housing Administration debentures)	18	18	1	1	-	12	4	*
Total	55,661	48,862	10,490	7,592	2,899	19,245	19,127	6,799
Tax status: 5/								
Wholly exempt from Federal income taxes	15	8	*	-	*	2	6	6
Partially exempt from Federal income taxes	6,210	5,819	1,946	1,241	705	2,450	1,424	391
Subject to Federal income taxes 6/	49,436	43,035	8,545	6,351	2,194	16,792	17,698	6,402
Total	55,661	48,862	10,490	7,592	2,899	19,245	19,127	6,799

Footnotes at end of Section II.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1952

Section I - Interest-Bearing Securities Issued or Guaranteed by the United States Government

Table 3.- Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Held by 7,092 commercial banks 1/	Federal Reserve member banks						2,479 nonmember banks
		4,613 member banks	Central reserve city			317 reserve city	4,261 country	
			35 central reserve city	22 New York City	13 Chicago			
Treasury bills:								
Regular Series.....(taxable)	4,998	4,316	786	646	140	1,654	1,876	682
Tax Anticipation Series.....(taxable)	2,050	1,884	705	436	269	745	434	165
Total Treasury bills.....	7,047	6,201	1,491	1,082	409	2,399	2,310	847
Certificates of indebtedness:								
1-7/8% February 1953-A.....(taxable)	2,067	1,725	144	66	78	757	823	342
1-7/8 June 1953-B.....(taxable)	1,529	1,286	127	68	59	617	541	243
2 August 1953-C.....(taxable)	1,196	1,011	187	100	87	398	425	185
Total certificates of indebtedness.....	4,791	4,021	458	234	224	1,773	1,790	771
Treasury notes:								
2-1/8% December 1953-A.....(taxable)	1,021	803	56	18	38	315	432	218
1-3/8 March 1954-A.....(taxable)	3,028	2,665	590	354	237	1,019	1,055	363
1-1/2 March 1955-A.....(taxable)	4,229	3,707	848	639	209	1,478	1,380	523
1-3/4 December 1955-B.....(taxable)	2,573	2,200	289	166	124	956	955	373
1-1/2 April 1956-EA.....(taxable)	6	5	-	-	-	2	3	1
1-1/2 October 1956-EO.....(taxable)	42	40	5	2	3	24	11	2
1-1/2 April 1957-EA.....(taxable)	30	28	*	*	-	8	20	2
1-1/2 October 1957-EO.....(taxable)	27	26	1	*	1	19	6	1
Total Treasury notes.....	10,955	9,472	1,790	1,178	612	3,822	3,861	1,483
Treasury bonds:								
Bank eligible:								
2% September 1951-53.....(taxable)	4,136	3,623	739	519	220	1,433	1,451	514
2 December 1951-55.....(taxable)	348	276	32	30	2	71	173	72
2 June 1952-54.....(taxable)	3,798	3,350	501	402	100	1,480	1,369	448
2-1/4 June 1952-55.....(taxable)	1,018	894	91	79	12	433	371	123
2 December 1952-54.....(taxable)	6,009	5,357	1,311	994	318	1,973	2,073	652
2 June 1953-55.....(partially)	676	614	64	19	44	304	247	61
2-1/4 June 1954-56.....(partially)	590	530	91	59	31	248	191	61
2-7/8 March 1955-60.....(partially)	1,893	1,782	713	529	184	704	365	111
2-1/2 March 1956-58.....(taxable)	1,150	1,041	367	360	6	245	429	109
2-1/4 September 1956-59.....(taxable)	2,880	2,599	767	644	123	745	1,087	281
2-3/4 September 1956-59.....(partially)	908	855	336	220	117	339	180	53
2-3/8 March 1957-59.....(taxable)	466	424	74	73	2	169	181	42
2-3/8 June 1958.....(taxable)	2,719	2,441	573	459	114	1,021	847	278
2-3/4 June 1958-63.....(partially)	829	784	312	212	100	301	171	45
2-1/4 June 1959-62.....(taxable)	831	708	101	101	1	329	278	123
2-1/4 December 1959-62.....(taxable)	205	149	4	4	*	31	114	56
2-3/4 December 1960-65.....(partially)	1,314	1,255	430	203	228	555	270	59
2-1/2 June 1962-67.....(taxable)	521	430	109	108	1	161	160	91
2-1/2 December 1963-68.....(taxable)	109	77	15	1	15	29	33	32
2-1/2 September 1967-72.....(taxable)	2,017	1,707	115	79	36	640	952	310
Total bank eligible.....	32,417	28,895	6,745	5,093	1,652	11,208	10,941	3,522
Bank restricted: 4/								
2-1/2 June 1964-69.....(taxable)	34	10	*	*	*	4	5	24
2-1/2 December 1964-69.....(taxable)	31	5	*	*	*	1	4	26
2-1/2 March 1965-70.....(taxable)	58	32	2	2	*	1	29	26
2-1/2 March 1966-71.....(taxable)	45	28	*	*	*	2	26	18
2-1/2 June 1967-72.....(taxable)	74	50	*	*	*	10	41	23
2-1/2 December 1967-72.....(taxable)	175	122	2	*	1	11	110	52
Total bank restricted.....	417	247	4	3	2	28	215	170
Total Treasury bonds.....	32,834	29,142	6,750	5,096	1,654	11,237	11,156	3,692

Footnotes at end of Section II.

(Continued on following page)

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1952

Section I - Interest-Bearing Securities Issued or Guaranteed by the United States Government

Table 3.- Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue (Tax status 5/ is shown in parentheses)	Held by 7,092 commercial banks 1/	Federal Reserve member banks						2,479 nonmember banks
		4,613 member banks	Central reserve city			317 reserve city	4,261 country	
			35 central reserve city	22 New York City	13 Chicago			
Other bonds:								
Postal savings bonds.....(wholly)	9	6	*	-	*	2	3	3
Panama Canal bonds.....(wholly)	6	2	-	-	-	*	2	4
Total other bonds.....	15	8	*	-	*	2	6	6
Guaranteed securities:								
Federal Housing Administration debentures.....(taxable 7/)	18	18	1	1	-	12	4	*
Total public marketable securities.....	55,661	48,862	10,490	7,592	2,899	19,245	19,127	6,799

Footnotes at end of Section II.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 5/is shown in parentheses)	Held by 7,092 commercial banks 1/	Federal Reserve member banks						2,479 nonmember banks
		4,613 member banks	Central reserve city			317 reserve city	4,261 country	
			35 central reserve city	22 New York City	13 Chicago			
United States savings bonds:								
Series F 2/.....(taxable)	450	292	2	*	2	26	264	157
Series G.....(taxable)	927	680	5	1	3	61	615	247
Series J 2/.....(taxable)	1	*	-	-	-	-	*	*
Series K.....(taxable)	1	*	-	-	-	*	-	*
Total United States savings bonds.....	1,378	973	7	2	5	87	879	405
Other U. S. securities:								
Treasury savings notes.....(taxable)	60	58	*	-	*	50	8	2
Depositary bonds.....(taxable)	403 8/	309	69	66	4	102	137	23
Treasury bonds:								
Investment Series A.....(taxable)	188	149	10	4	6	58	81	39
Investment Series B.....(taxable)	185	138	2	1	1	23	112	47
Total other U. S. securities.....	836 8/	653	81	70	11	233	338	111
Total public nonmarketable securities 3/.....	2,214 8/	1,626	88	72	16	320	1,217	516

Footnotes at end of Section II.

Section II - Interest-Bearing Securities Issued by Federal Agencies but not Guaranteed by the United States Government

(Par value - in millions of dollars)

Issue (Tax status 5/ is shown in parentheses)	Held by 7,092 commercial banks 1/	Federal Reserve member banks						2,479 nonmember banks
		4,613 member banks	Central reserve city			317 reserve city	4,261 country	
			35 central reserve city	22 New York City	13 Chicago			
Federal intermediate credit banks:								
Debentures.....(taxable)	350	293	27	8	19	137	129	57
Central Bank for Cooperatives:								
1-5/8% February 1953 (Debentures)...(taxable)	25	21	2	1	1	14	6	3
2-1/8 June 1953 (Debentures)...(taxable)	29	23	2	*	1	17	4	5
2-1/2 February 1954 (Debentures)...(taxable)	29	22	5	4	1	13	4	7
Total Central Bank for Cooperatives securities	82	66	9	6	3	44	13	16
Federal home loan banks:								
2% February 1953 (Notes).....(taxable)	45	36	3	*	3	19	14	9
2 February 1953 (Notes).....(taxable)	44	35	5	2	3	21	9	8
2.30 April 1953 (Notes).....(taxable)	35	28	4	*	3	12	12	8
2.20 May 1953 (Notes).....(taxable)	66	58	9	7	2	37	13	8
2.30 August 1953 (Notes).....(taxable)	65	58	8	5	3	38	12	7
Total Federal home loan bank securities.....	255	215	28	14	14	127	60	40
Federal land banks: 9/								
1-1/2% January 1951-53 (Bonds).....(taxable)	151	135	12	9	3	79	45	15
2-1/4 February 1953-55 (Bonds).....(taxable)	91	78	8	6	2	38	32	13
2-1/2 November 1954 (Bonds).....(taxable)	42	33	2	1	1	12	19	8
1-3/4 October 1955-57 (Bonds).....(taxable)	182	169	26	19	7	81	62	13
2-5/8 May 1956 (Bonds).....(taxable)	158	140	27	12	15	70	43	18
Total Federal land bank securities.....	624	556	75	47	29	280	201	68

1/ Includes trust companies and stock savings banks but excludes securities held in trust departments.

2/ United States savings bonds, Series F and J, are shown at current redemption values. They were reported at maturity value by the banks included in the Treasury Survey but have been adjusted to current redemption values for use in this statement.

3/ Excludes C. C. C. demand obligations as of close of the previous month in the amount of $457 thousand, all held by commercial banks; data for reporting banks are not available.

4/ Issues which commercial banks may not acquire prior to specified dates (with minor exceptions); see "Debt Outstanding", Table 3, footnote 1.

5/ Federal securities fall into three broad classes with respect to the imposition of Federal income taxes on income derived from them. "Wholly" tax-exempt securities are those with the income exempt from both normal tax and surtax. "Partially" tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any one holder is also exempt from the surtax. "Taxable" securities are those with the income subject to both normal tax and surtax.

6/ Includes F. H. A. debentures; see footnote 7.

7/ A small indeterminate amount of these debentures is partially tax-exempt.

8/ Total includes $71.5 million depositary bonds held by commercial banks not included in Treasury Survey.

9/ The proprietary interest of the United States in these banks ended on June 26, 1947.

* Less than $500,000.

Current market quotations shown here are over-the-counter closing quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed in Section I include all public marketable securities issued or guaranteed by the United States Government except those not regularly quoted in the market. The issues excluded are postal savings bonds and Federal Housing Administration debentures. The latter are the only public marketable interest-bearing guaranteed securities outstanding. Section II lists the public marketable securities issued by Federal agencies but not guaranteed by the United States Government. Daily quotations have been published each month in the Treasury Department statement, "Prices and Yields of Public Marketable Securities Issued by the United States Government and by Federal Agencies".

Section I - Securities Issued or Guaranteed by the United States Government

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)	Maturity date	Issue date	Bank discount				Amount outstanding (millions)	Maturity date	Issue date	Bank discount			
			Bid	Ask	Mean	Change in mean from last month				Bid	Ask	Mean	Change in mean from last month
$1,301	2/5/53	11/6/52	1.85%	1.70%	1.78%	-.18%	$1,200	3/26/53	12/26/52	1.85%	1.76%	1.80%	-.15%
1,501	2/13/53	11/13/52	1.83	1.71	1.77	-.19	1,201	4/2/53	1/2/53	1.84	1.76	1.80	-.21
1,301	2/19/53	11/20/52	1.83	1.72	1.78	-.18	1,399	4/9/53	1/8/53	1.90	1.82	1.86	-
1,300	2/26/53	11/28/52	1.83	1.72	1.78	-.18	1,400	4/16/53	1/15/53	1.90	1.83	1.86	-
1,301	3/5/53	12/4/52	1.83	1.73	1.78	-.17	1,400	4/23/53	1/22/53	1.93	1.86	1.90	-
1,200	3/12/53	12/11/52	1.80	1.70	1.75	-.20	1,500	4/30/53	1/29/53	1.97	1.93	1.95	-
2,502	3/18/53	10/3/52 1/	1.86	1.78	1.82	-.12	2,003	6/19/53	11/21/52 1/	1.98	1.93	1.96	.00
1,200	3/19/53	12/18/52	1.85	1.74	1.80	-.15							

Footnote at end of Section II.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds; prices quoted on a yield basis are in percent)

Amount outstanding (millions)	Description	Issue date	Price				Yield	
			Bid	Ask	Mean	Change in mean from last month	To maturity	Change from last month
$8,868	1-7/8% - 2/15/53-A 2/	3/1/52	100.04	100.05	100.04½	-	2/32 3/	-
4,963	1-7/8 - 6/1/53-B	7/1/52	1.72%	1.66%	1.69%	-.26%	-	-
2,882	2 - 8/15/53-C	8/15/52	1.91%	1.86%	1.88%	-.10%	-	-

Footnotes at and of Section II.

Table 3.- Other Taxable Issues

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price				Yield		Issue date	Price range 4/							
									Since first traded				In 1952-53			
									High		Low		High		Low	
		Bid	Ask	Mean	Change in mean from last month	To first call	Change from last month		Price	Date	Price	Date	Price	Date	Price	Date
	Treasury notes:															
$10,542	2-1/8% - 12/1/53-A	100.02	100.04	100.03	-.01	2.01%	+.03%	10/1/52	100.07	11/7/52	100.01	9/29/52	100.07	11/7/52	100.01	9/29/52
4,675	1-3/8 - 3/15/54-A	99.10	99.12	99.11	+.06	1.97	-.12	12/15/49	100.10½	1/10/50	98.01½	5/9/51	99.12	4/18/52	98.17	1/3/52
5,365	1-1/2 - 3/15/55-A	98.19	98.21	98.20	+.05	2.17	-.05	3/15/50	100.07	3/10/50	97.22	12/26/51	99.08	4/18/52	98.06	1/2/52
6,854	1-3/4 - 12/15/55-B	98.26	98.28	98.27	+.08	2.17	-.08	12/15/50	100.04½	1/19/51	97.30	12/27/51	99.26	4/18/52	98.12	1/2/52
1,007	1-1/2 - 4/1/56-EA	98.02	98.10	98.06	+.04	2.10	-.02	4/1/51	98.28	5/26/52	97.20	1/21/52	98.28	5/26/52	97.20	1/21/52
550	1-1/2 - 10/1/56-EO	97.26	98.02	97.30	+.02	2.09	.00	10/1/51	98.24	5/26/52	97.12	1/21/52	98.24	5/26/52	97.12	1/21/52
531	1-1/2 - 4/1/57-EA	97.10	97.18	97.14	+.02	2.15	.00	4/1/52	98.15	4/17/52	97.04	10/21/52	98.15	4/17/52	97.04	10/21/52
751	1-1/2 - 10/1/57-EO	97.04	97.12	97.08	+.02	2.12	-.01	10/1/52	97.08	1/30/53	96.28	10/21/52	97.08	1/30/53	96.28	10/21/52
	Treasury bonds - bank eligible:															
7,986	2% - 9/15/51-53 5/	100.03	100.05	100.04	-.04	1.79	-.21	9/15/43	104.18	3/11/46	99.19	12/26/51	100.08½	4/16/52	99.30	12/26/52
510	2 - 12/15/51-55 6/	99.12	99.14	99.13	+.02	2.22 7/	-.01	12/15/41	104.26	3/11/46	99.08	1/14/53	100.06½	4/23/52	99.08	1/14/53
5,825	2 - 6/15/52-54 6/	99.26	99.28	99.27	+.05	2.12 7/	-.10	6/26/44	104.27	2/18/46	99.12	12/27/51	100.08	4/24/52	99.16	12/24/52
1,501	2-1/4 - 6/15/52-55 6/	100.00	100.02	100.01	+.01	2.16	-	2/25/42	106.08	2/9/46	99.30	12/24/52	100.18	4/18/52	99.30	12/24/52
8,662	2 - 12/15/52-54 6/	99.21	99.23	99.22	+.06	2.17 7/	-.09	12/1/44	105.00	3/11/46	99.10	12/24/52	100.08	4/22/52	99.10	12/24/52
1,449	2-1/2 - 3/15/56-58	100.08	100.12	100.10	-.05	2.40	+.05	6/2/41	110.22	2/8/46	100.07	8/27/52	102.01	4/18/52	100.07	8/27/52
3,822	2-1/4 - 9/15/56-59	98.22	98.26	98.24	-.05	2.46 7/	+.03	2/1/44	107.16	4/6/46	98.15	9/29/52	101.01	4/18/52	98.15	9/29/52
927	2-3/8 - 3/15/57-59	99.23	99.27	99.25	-.08	2.41 7/	-	3/1/52	101.18	4/18/52	99.12	9/29/52	101.18	4/18/52	99.12	9/29/52
4,245	2-3/8 - 6/15/58	99.23	99.27	99.25	-.07	2.42	+.04	7/1/52	100.16	7/1/52	99.11	9/29/52	100.16	7/1/52	99.11	9/29/52
5,281	2-1/4 - 6/15/59-62	96.30	97.02	97.00	-.22	2.61 7/	+.08	6/1/45	104.20	4/6/46	96.03	12/27/51	99.23	5/9/52	96.15	9/29/52
3,468	2-1/4 - 12/15/59-62	96.30	97.02	97.00	-.21	2.60 7/	+.08	11/15/45	104.21	4/6/46	95.31	12/27/51	99.17	5/9/52	96.11	9/29/52
2,117	2-1/2 - 6/15/62-67	97.15	97.19	97.17	-.10	2.71 7/	+.03	5/5/42	108.12	4/6/46	97.05	9/29/52	100.29	5/9/52	97.05	9/29/52
2,828	2-1/2 - 12/15/63-68	96.25	96.29	96.27	-.13	2.75 7/	+.04	12/1/42	108.03	4/6/46	96.22	12/27/51	99.31	5/9/52	96.24	1/29/53
2,716	2-1/2 - 9/15/67-72 8/	95.15	95.19	95.17	-.03	2.80 7/	+.01	10/20/41	109.18	4/6/46	95.10	12/30/52	99.14	5/12/52	95.10	12/30/52

Footnotes at end of Section II.

(Continued on following page)

Section I - Securities Issued or Guaranteed by the United States Government

Table 3.- Other Taxable Issues - (Continued)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price			Change in mean from last month	Yield		Issue date	Price range 4/							
									Since first traded				In 1952-53			
									High		Low		High		Low	
		Bid	Ask	Mean		To first call	Change from last month		Price	Date	Price	Date	Price	Date	Price	Date
	Treasury bonds - bank restricted: 9/															
$3,758	2-1/2% - 6/15/64-69	96.08	96.12	96.10	-.12	2.78% 7/	+.03%	4/15/43	107.25	4/6/46	96.03	9/29/52	99.16	5/12/52	96.03	9/29/52
3,834	2-1/2 - 12/15/64-69	96.05	96.09	96.07	-.05	2.78 7/	+.01	9/15/43	107.24	4/6/46	96.00	1/14/53	99.10	5/12/52	96.00	1/14/53
4,724	2-1/2 - 3/15/65-70 8/	96.00	96.04	96.02	.00	2.79 7/	.00	2/1/44	107.23	4/6/46	95.23	1/16/53	99.05	5/12/52	95.23	1/16/53
2,966	2-1/2 - 3/15/66-71 8/	95.25	95.29	95.27	+.03	2.79 7/	-.01	12/1/44	107.22	4/6/46	95.18	1/14/53	99.05	5/12/52	95.18	1/14/53
1,896	2-1/2 - 6/15/67-72 8/	95.15	95.19	95.17	+.01	2.80 7/	.00	6/1/45	106.16	4/6/46	95.08	12/30/52	99.05	5/9/52	95.08	12/30/52
3,836	2-1/2 - 12/15/67-72 8/	95.15	95.19	95.17	+.01	2.79 7/	-.01	11/15/45	106.16	4/6/46	95.08	12/30/52	99.05	5/9/52	95.08	12/30/52

Footnotes at end of Section II.

Table 4.- Tax-Exempt Bonds 10/

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price			Change in mean from last month	Yield		Issue date	Price range 4/							
									Since first traded				In 1952-53			
									High		Low		High		Low	
		Bid	Ask	Mean		To first call	Change from last month		Price	Date	Price	Date	Price	Date	Price	Date
	Treasury bonds - bank eligible:															
$725	2% - 6/15/53-55	100.06	100.10	100.08	+.02	1.31%	-.27%	10/7/40	107.25	1/12/46	100.04	12/29/52	101.10	4/3/52	100.04	12/29/52
681	2-1/4 - 6/15/54-56	100.31	101.03	101.01	-.01	1.48	-.03	7/22/40	109.29	3/12/46	100.31	1/22/53	102.23	4/23/52	100.31	1/22/53
2,611	2-7/8 - 3/15/55-60	102.20	102.24	102.22	.00	1.58	-.05	3/15/35	116.02	1/12/46	98.30	9/20/35	105.09	4/17/52	102.18	1/16/53
982	2-3/4 - 9/15/56-59	103.24	103.28	103.26	-.06	1.66	+.03	9/15/36	116.13	1/26/46	98.10	4/1/37	107.00	5/1/52	103.25	1/19/53
919	2-3/4 - 6/15/58-63	105.10	105.14	105.12	-.07	1.70	+.03	6/15/38	117.04	1/15/46	99.15	9/25/39	108.27	4/17/52	105.10	1/19/53
1,485	2-3/4 - 12/15/60-65	106.22	106.26	106.24	-.14	1.82	+.04	12/15/38	119.00	1/25/46	99.14	9/25/39	111.06	4/29/52	106.24	1/30/53
	Panama Canal bonds:															
50	3% - 6/1/61	115.08	116.08	115.24	.00	1.03	-.01	6/1/11	134.00	9/5/44	75.00	6/18/21	116.28	5/21/52	115.24	1/30/53

Footnotes at end of Section II.

Section II - Securities Issued by Federal Agencies but not Guaranteed by the United States Government

Table 1.- Federal Intermediate Credit Bank Issues: Debentures (Taxable)

Amount outstanding (millions)	Description	Issue date	Yield				Amount outstanding (millions)	Description	Issue date	Yield			
			Bid	Ask	Mean	Change in mean from last month				Bid	Ask	Mean	Change in mean from last month
$96	2% - 2/2/53	5/1/52	11/	11/	11/	-	$79	2.30% - 7/1/53	10/1/52	2.30%	2.15%	2.22%	-.10%
85	2 - 3/2/53	6/2/52	2.30%	1.80%	2.05%	-.17%	72	2-1/4 - 8/3/53	11/3/52	2.30	2.15	2.22	-.10
82	2.05 - 4/1/53	7/1/52	2.25	2.00	2.12	-.16	72	2-1/4 - 9/1/53	12/1/52	2.30	2.15	2.22	-.10
65	2.20 - 5/1/53	8/1/52	2.30	2.15	2.22	-.08	83	2-3/8 - 10/1/53	1/2/53	2.35	2.20	2.28	-.04
68	2.30 - 6/1/53	9/2/52	2.30	2.15	2.22	-.10	12/	2.35 - 11/2/53	2/2/53	2.35	2.20	2.28	-

Footnotes at end of this section.

Section II - Securities Issued by Federal Agencies but not Guaranteed by the United States Government

Table 2.- Other Issues (Taxable)

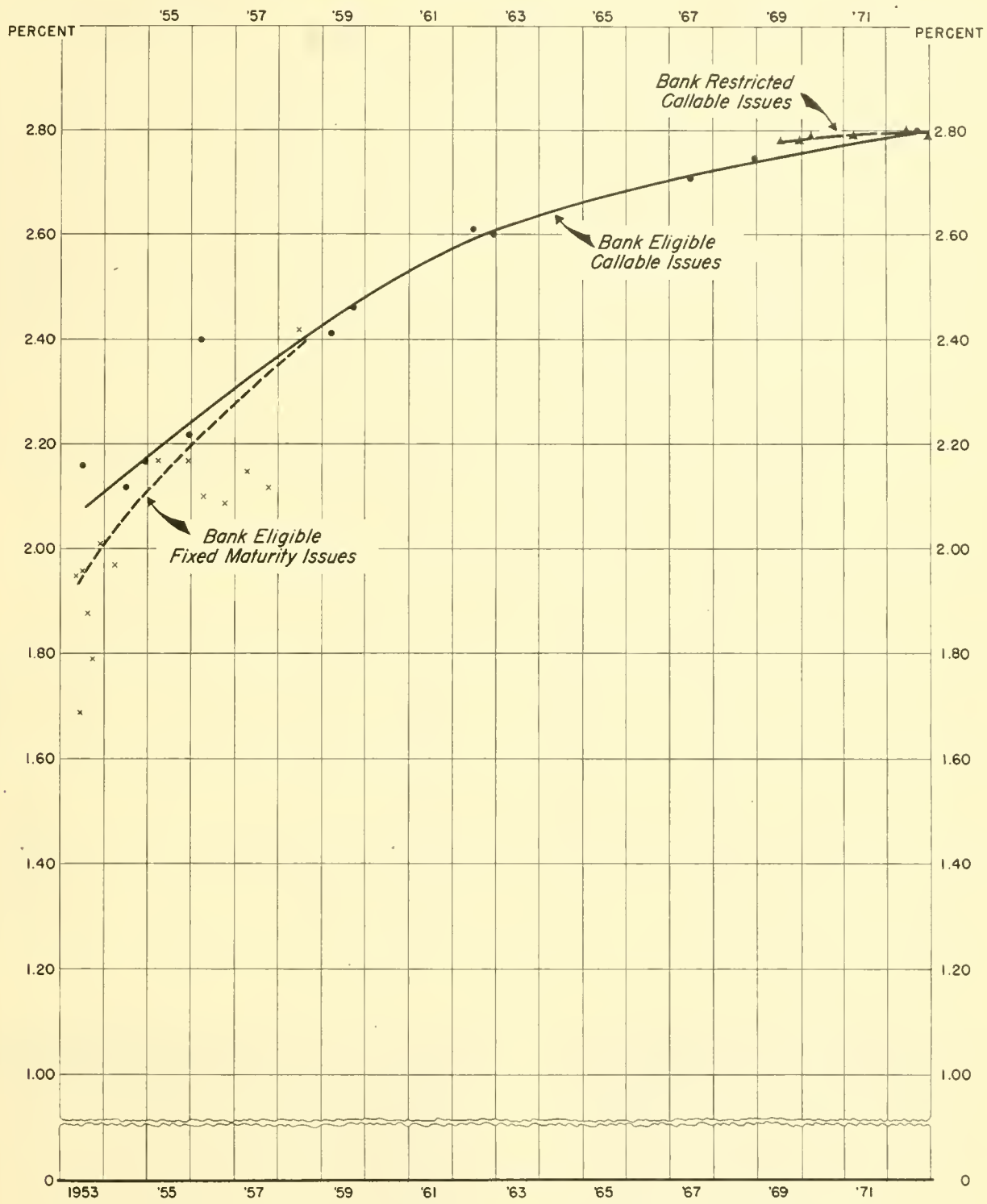
(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price				Yield		Issue date	Price range 4/							
									Since first traded				In 1952-53			
									High		Low		High		Low	
		Bid	Ask	Mean	Change in mean from last month	To first call	Change from last month		Price	Date	Price	Date	Price	Date	Price	Date
	Central Bank for Cooperatives debentures:															
$30	1-5/8% - 2/1/53	11/	11/	11/	-	11/	-	2/1/50	100.06	1/12/50	98.20	8/3/51	99.31	10/9/52	99.00	1/2/52
40	2-1/8 - 6/1/53	99.26	100.02	99.30	+.02	2.33%	-.11%	6/2/52	100.00	5/28/52	99.27	12/26/52	100.00	5/28/52	99.27	12/26/52
40	2-1/2 - 2/1/54	99.24	100.00	99.28	+.02	2.63	-.05	10/1/51	100.13	5/8/52	99.24	12/28/51	100.13	5/8/52	99.26	1/27/53
13/	2-5/8 - 6/1/54	99.24	99.30	99.27	-	2.75	-	2/2/53	99.27	1/30/53	99.27	1/30/53	99.27	1/30/53	99.27	1/30/53
	Federal Home Loan Bank notes:															
75	2% - 2/16/53-A	99.31	100.01	100.00	+.01½	2.00	-.34	5/15/52	100.02	5/22/52	99.28½	9/17/52	100.02	5/22/52	99.28½	9/17/52
67	2 - 2/16/53-B	99.31	100.01	100.00	+.01½	2.01	-.33	6/13/52	100.00	1/30/53	99.28½	9/17/52	100.00	1/30/53	99.28½	9/17/52
76	2.30 - 4/15/53-C	100.00	100.02	100.01	+.01	2.18	-.13	8/15/52	100.02	11/10/52	99.31½	1/27/53	100.02	11/10/52	99.31½	1/27/53
90	2.20 - 5/15/53-D	99.31	100.01	100.00	+.01½	2.24	-.11	11/17/52	100.00	1/30/53	99.30½	1/2/53	100.00	1/30/53	99.30½	1/2/53
140	2.30 - 8/17/53-E	99.31	100.01	100.00	+.01½	2.31	-.07	11/17/52	100.00	1/30/53	99.30½	1/26/53	100.00	1/30/53	99.30½	1/26/53
	Federal Land Bank bonds: 14/															
114	2-1/4% - 2/1/53-55 15/	99.00	99.08	99.04	+.02	2.70 7/	-.02	2/1/45	105.31	3/12/46	99.00	12/26/52	100.04	5/28/52	99.00	12/26/52
72	2-1/2 - 11/1/54	99.24	99.30	99.27	-.01	2.59	+.02	11/1/51	100.24	4/21/52	99.21	12/28/51	100.24	4/21/52	99.24	12/10/52
100	2-1/2 - 11/1/54	99.24	99.30	99.27	.00	2.59	.00	1/2/53	99.31	12/23/52	99.25	1/27/53	99.31	12/23/52	99.25	1/27/53
215	1-3/4 - 10/1/55-57	95.10	95.18	95.14	+.02	2.80 7/	.00	10/1/49	100.12	9/22/49	94.26	12/28/51	97.05	5/27/52	94.30	1/2/52
230	2-5/8 - 5/1/56	99.16	99.24	99.20	+.01	2.75	.00	5/1/52	100.17	5/19/52	99.17	12/12/52	100.17	5/19/52	99.17	12/12/52
131	2-3/4 - 5/1/58	99.00	99.10	99.05	-.03	2.92	+.02	1/2/53	99.16	12/11/52	98.30	1/19/53	99.16	12/11/52	98.30	1/19/53

1/ Tax Anticipation Series.
2/ Quoted on a price basis beginning January 28, 1953.
3/ Excess of price over yield price.
4/ Prices are the mean of closing bid and ask quotations in the over-the-counter market, except that prices of Treasury bonds for the period prior to October 1, 1939, are closing prices on the New York Stock Exchange. "When issued" prices are included in history beginning October 1, 1939. Dates of highs and lows, in case of recurrence, are the latest dates.
5/ Not called for redemption on March 15, 1953. Will mature on September 15, 1953.
6/ Callable on 4 months' notice on June 15, 1953.
7/ Yield to maturity. Market convention treats the yield to earliest call date as more significant when an issue is selling above par; the yield to maturity as more significant when an issue is selling at or below par.
8/ Included in the average yield of long-term taxable Treasury bonds as shown under "Yields of Treasury and Corporate Bonds".
9/ For definition, see "Debt Outstanding", Table 3, footnote 1.
10/ All partially tax-exempt except Panama Canal bonds, which are wholly tax-exempt.
11/ Not quoted on January 30, 1953.
12/ Amount issued on February 2, 1953, was $103 million.
13/ Amount issued on February 2, 1953, was $30 million.
14/ Excludes issues completely held by Farm Credit Administration agencies. The proprietary interest of the United States in the Federal land banks ended on June 26, 1947.
15/ Callable on 15 days' notice on August 1, 1953.

YIELDS OF TAXABLE TREASURY SECURITIES, JAN. 30, 1953

Based on Mean of Closing Bid and Ask Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the various classes of points are fitted by eye. Issues for which an exchange offer has been made or which are due or callable in less than 3 months are excluded.

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YIELDS OF TREASURY AND CORPORATE BONDS

Table 1.- Average Yields of Long-Term Bonds by Periods

(Percent per annum)

Period	Treasury bonds: Partially tax-exempt 1/	Treasury bonds: Taxable 1/	High-grade corporate bonds
Annual series - calendar year averages of monthly series			
1935	2.79	-	3.46
1936	2.69	-	3.19
1937	2.74	-	3.27
1938	2.61	-	3.12
1939	2.41	-	2.92
1940	2.26	-	2.77
1941	2.05	-	2.67
1942	2.09	2.46	2.75
1943	1.98	2.47	2.64
1944	1.92	2.48	2.60
1945	1.66 1/	2.37	2.54
1946	-	2.19	2.44
1947	-	2.25	2.57
1948	-	2.44	2.81
1949	-	2.31	2.65
1950	-	2.32	2.60
1951	-	2.57	2.86
1952	-	2.68	2.96
Monthly series - averages of daily series			
1948-Jan.	-	2.45	2.85
Feb.	-	2.45	2.84
Mar.	-	2.44	2.81
Apr.	-	2.44	2.77
May	-	2.42	2.74
June	-	2.41	2.73
July	-	2.44	2.80
Aug.	-	2.45	2.86
Sept.	-	2.45	2.85
Oct.	-	2.45	2.85
Nov.	-	2.44	2.86
Dec.	-	2.44	2.81
1949-Jan.	-	2.42	2.73
Feb.	-	2.39	2.73
Mar.	-	2.38	2.71
Apr.	-	2.38	2.70
May	-	2.38	2.71
June	-	2.38	2.72
July	-	2.27	2.66
Aug.	-	2.24	2.60
Sept.	-	2.22	2.59
Oct.	-	2.22	2.59
Nov.	-	2.20	2.56
Dec.	-	2.19	2.55 2/
1950-Jan.	-	2.20	2.54
Feb.	-	2.24	2.54
Mar.	-	2.27	2.55
Apr.	-	2.30	2.57
May	-	2.31	2.57
June	-	2.33	2.59
July	-	2.34	2.61
Aug.	-	2.33	2.58
Sept.	-	2.36	2.62
Oct.	-	2.38	2.65 3/
Nov.	-	2.38	2.66
Dec.	-	2.39	2.66
1951-Jan.	-	2.39	2.64
Feb.	-	2.40	2.66
Mar.	-	2.47	2.78
Apr.	-	2.56	2.88
May	-	2.63	2.89
June	-	2.65	2.95
July	-	2.63	2.93
Aug.	-	2.57	2.86
Sept.	-	2.56	2.85
Oct.	-	2.61	2.92
Nov.	-	2.66	2.98
Dec.	-	2.70	3.03
1952-Jan.	-	2.74	2.96
Feb.	-	2.71	2.89
Mar.	-	2.70	2.96
Apr.	-	2.64 4/	2.92
May	-	2.57	2.93
June	-	2.61	2.95
July	-	2.61	2.96
Aug.	-	2.70	2.97
Sept.	-	2.71	2.98
Oct.	-	2.74	3.04
Nov.	-	2.71	2.98
Dec.	-	2.75	2.99
1953-Jan.	-	2.80	3.06
Weekly series - averages of daily series for weeks ending -			
1952-Aug. 2	-	2.63	2.96
9	-	2.69	2.96
16	-	2.72	2.97
23	-	2.69	2.97
30	-	2.70	2.97
Sept. 6	-	2.67	2.96
13	-	2.69	2.96
20	-	2.71	2.97
27	-	2.75	3.02
1952-Oct. 3	-	2.78	3.02
10	-	2.76	3.04
17	-	2.75	3.06
24	-	2.73	3.06
31	-	2.71	3.02
Nov. 7	-	2.69	3.00
14	-	2.71	2.98
21	-	2.71	2.97
28	-	2.71	2.96
1952-Dec. 5	-	2.72	2.96
12	-	2.72	2.98
19	-	2.76	3.00
26	-	2.79	3.02
1953-Jan. 2	-	2.80	3.03
9	-	2.79	3.03
16	-	2.80	3.07
23	-	2.80	3.06
30	-	2.80	3.07
Daily series - unweighted averages			
1953-Jan. 1	-	5/	5/
2	-	2.78	3.04
5	-	2.78	3.04
6	-	2.80	3.03
7	-	2.79	3.02
8	-	2.80	3.03
9	-	2.79	3.03
12	-	2.80	3.04
13	-	2.80	3.04
14	-	2.81	3.08
15	-	2.80	3.08
16	-	2.81	3.09
19	-	2.80	3.08
20	-	2.79	3.06
21	-	2.80	3.06
22	-	2.80	3.06
23	-	2.79	3.06
26	-	2.80	3.06
27	-	2.81	3.07
28	-	2.81	3.08
29	-	2.81	3.08
30	-	2.79	3.08

Note: Treasury bonds included in the averages, beginning April 1952, are those neither due nor callable for twelve years. The minimum length of the bonds included was 15 years from December 1935 through March 1952, and 12 years prior to December 1935 for the period shown in this table. For a discussion of the composition of these Treasury bond averages, see "Treasury Bulletin" for March 1944, page 58; for the composition of the high-grade corporate bond average, see the "Treasury Bulletin" for July 1947, page 59, and January 1945, page 56. Treasury bond yields are computed on the basis of the mean of closing bid and ask quotations in the over-the-counter market as reported to the Treasury by the Federal Reserve Bank of New York, beginning September 2, 1941. Prior to that time, yields were computed on the basis of closing prices on the New York Stock Exchange, except that on days when an issues did not sell the yield was computed on the mean of closing bid and ask quotations on the Exchange. Corporate bond yields are computed on the basis of closing prices on the New York Stock Exchange and the American Stock Exchange (formerly New York Curb Exchange); on days when an issue does not sell, the price of the last preceding sale is used.

1/ For definition of taxable and partially tax-exempt bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the "Treasury Bulletin". The partially tax-exempt average was discontinued on December 15, 1945, because they were no longer any bonds in this category with fifteen or more years to maturity or first call.

2/ As of December 21, 1949, the Consolidated Gas Electric Light and Power Company of Baltimore 2-3/4's of 1981 were dropped from the average, having been called.

3/ As of October 20, 1950, the Standard Oil Company of California 2-3/4's of 1965-66 were dropped from the average, having been called.

4/ The long-term taxable Treasury bond average was revised beginning April 1, 1952 (see "Note"). The old average for April 1952 was 2.62 percent.

5/ Market closed.

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1945	20,213.0	3,685.8	15.4
1946	20,269.9	3,508.4	14.8
1947	21,266.5	3,525.7	14.2
1948	23,532.5	3,571.0	13.2
1949	24,466.3	3,618.3	12.9
1950	24,230.7	3,671.5	13.2
1951	21,755.9	3,718.5	14.6
1952	23,346.5	3,768.5	13.9
1951-December	22,695.5	3,741.3	14.2
1952-July	23,350.5	3,773.3	13.9
August	23,344.4	3,777.8	13.9
September	23,342.0	3,781.2	13.9
October	23,339.3	3,785.4	14.0
November	23,337.5	3,789.1	14.0
December	23,187.1	3,794.1	14.1
1953-January p	22,985.6	3,796.1	14.2

Source: Circulation Statement of U. S. Money; Daily Treasury Statement for preliminary figures. For detail of silver monetary stock, see Table 4.

p Preliminary.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets	Liabilities			
		Gold certificates 1/	Gold reserve against U. S. notes, etc. 2/	Exchange Stabilization Fund 3/	Gold in General Fund
1945	20,064.9	17,914.1	156.0	1,800.0	194.8
1946	20,529.0	18,430.5	156.0	1,800.0	142.4
1947	22,753.9	21,544.0	156.0	-	1,053.9
1948	24,243.9	23,010.0	156.0	-	1,077.9
1949	24,427.1	23,217.9	156.0	-	1,053.2
1950	22,706.1	21,497.5	156.0	-	1,052.6
1951	22,695.5	21,506.5	156.0	-	1,032.9
1952	23,187.1	22,022.8	156.0	-	1,008.2
1952-July	23,350.5	22,184.0	156.0	-	1,010.4
August	23,344.4	22,184.3	156.0	-	1,004.1
September	23,342.0	22,184.3	156.0	-	1,001.7
October	23,339.3	22,176.8	156.0	-	1,006.5
November	23,337.5	22,182.3	156.0	-	999.2
December	23,187.1	22,022.8	156.0	-	1,008.2
1953-January p	22,985.6	21,827.4	156.0	-	1,002.2

Source: Circulation Statement of U. S. Money; Daily Treasury Statement for preliminary figures.

1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; and (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes.

2/ Reserve against United States notes and Treasury notes of 1890.

3/ Excludes gold in active portion of Exchange Stabilization Fund.

p Preliminary.

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29+ per fine ounce
	Securing silver certificates 1/		In General Fund					
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoinage 4/	Bullion at cost 2/	Silver dollars 1/	Subsidiary coin 3/	
1945	1,703.9	356.4	10.2	.1	185.6	137.5	846.7	3,512.8
1946	1,911.2	343.4	14.0	-	93.1	150.1	901.1	3,514.2
1947	1,937.6	337.2	13.1	-	91.1	156.3	928.7	3,547.9
1948	1,971.5	328.1	5.9	-	89.3	165.0	971.5	3,596.7
1949	2,003.2	321.9	11.4	-	94.4	171.0	982.2	3,643.1
1950	2,040.7	312.8	3.6	-	95.1	179.8	1,022.2	3,697.1
1951	2,073.5	301.0	1.7	-	82.0	191.3	1,083.1	3,741.3
1952	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1
1952-July	2,095.2	295.5	6.6	-	64.5	196.4	1,119.4	3,773.3
August	2,098.5	293.6	11.9	-	58.1	198.3	1,125.1	3,777.8
September	2,101.8	292.7	9.2	-	53.8	199.2	1,134.5	3,781.2
October	2,104.3	291.7	4.6	-	51.1	200.2	1,145.2	3,785.4
November	2,107.1	290.0	3.7	-	48.7	201.9	1,150.6	3,789.1
December	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1
1953-January p	2,113.3	289.1	8.0	.2	42.4	202.6	1,159.6	3,796.1

Source: Circulation Statement of U. S. Money; Daily Treasury Statement for certain preliminary figures.

1/ Valued at $1.29+ per fine ounce.

2/ Includes silver held by certain agencies of the Federal Government (see Daily Treasury Statement for amount). Does not include silver lend-leased to foreign governments (these transactions all took place during the fiscal years 1942 through 1946; see 1946 Annual Report of the Secretary of the Treasury for amounts).

3/ Valued at $1.38+ per fine ounce.

4/ Valued at $1.38+ per fine ounce or at $1.29+ per fine ounce according to whether the bullion is held for recoinage of subsidiary silver coins or for recoinage of standard silver dollars.

p Preliminary.

Table 5.- Silver Production in the United States and Acquisitions by Mints and Assay Offices 1/

(In millions of ounces or dollars)

Calendar year or month	Silver production in United States	Silver acquisitions by mints and assay offices			
		Newly mined domestic silver 2/		Foreign silver 3/	
	Ounces	Ounces	Dollars	Ounces	Dollars
1945	29.0	.9	.6	-	-
1946	21.1	4.9	4.4	-	-
1947	38.6	30.3 4/	27.4 4/	-	-
1948	39.2	36.8	33.3	-	-
1949	34.9	33.0	29.9	-	-
1950	42.3	41.3	37.4	-	-
1951	40.0	36.1	32.7	-	-
1952	40.2	41.2	37.3	-	-
1952-January	3.8	3.9	3.5	-	-
February	3.4	3.7	3.4	-	-
March	3.9	3.9	3.5	-	-
April	4.0	3.7	3.4	-	-
May	3.3	3.2	2.9	-	-
June	3.3	2.8	2.5	-	-
July	3.3	3.8	3.4	-	-
August	2.3	3.5	3.2	-	-
September	3.2	2.6	2.4	-	-
October	3.7	3.3	3.0	-	-
November	3.0	2.9	2.6	-	-
December	3.1	3.9	3.5	-	-

Source: Annual figures from the Bureau of the Mint. Monthly figures on U. S. silver production from releases of the American Bureau of Metal Statistics; these will not agree with the annual figures.

1/ For information on silver production in other countries, see annual reports of the Director of the Mint. Data from 1933 through 1941 are summarized in the "Treasury Bulletin" for August 1943, page 74.

2/ Acquired at 71.11 cents per fine ounce from July 1, 1939 to July 2, 1946; and at 90.5 cents per fine ounce since July 2, 1946.

3/ No foreign silver has been purchased under the Silver Purchase Act of 1934 since May 1942.

4/ Includes 0.2 million ounces valued at 71.11 cents per fine ounce totalling $0.2 million, and 30.1 million ounces valued at 90.5 cents per fine ounce totalling $27.2 million.

Table 6.- Seigniorage on Silver

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor)	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly mined silver (Proc. Dec. 21, 1933)	Newly mined silver (Acts July 6, 1939, and July 31, 1946)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1935.....	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936.....	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937.....	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938.....	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939.....	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940.....	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941.....	182.1	48.7	87.6	48.3	580.4	34.7	799.7	1,089.0
1942.....	245.7	48.7	87.6	63.6	584.3	34.7	818.9	1,048.2
1943.....	299.6	48.7	87.6	65.3	584.3	34.7	820.6	967.3
1944.....	362.3	48.7	87.6	65.4	584.3	34.7	820.7	717.3
1945.....	429.5	48.7	87.6	65.5	701.6	34.7	938.1	333.2
1946.....	491.9	48.7	87.6	66.5	832.1	34.7	1,069.6	161.2
1947.....	520.5	48.7	87.6	74.5	832.1	34.7	1,077.6	146.8
1948.....	559.2	48.7	87.6	84.6	832.2	34.7	1,087.8	129.9
1949.....	578.7	48.7	87.6	93.5	833.6	34.7	1,098.1	127.2
1950.....	596.6	48.7	87.6	104.7	833.6	34.7	1,109.3	111.7
1951.....	642.3	48.7	87.6	114.6	833.6	34.7	1,119.2	81.9
1952.....	694.2	48.7	87.6	125.4	833.6	34.7	1,130.0	57.2
1952-July.....	674.3	48.7	87.6	121.1	833.6	34.7	1,125.7	67.1
August.....	678.8	48.7	87.6	122.0	833.6	34.7	1,126.6	62.0
September....	683.0	48.7	87.6	123.0	833.6	34.7	1,127.6	61.3
October.....	687.2	48.7	87.6	123.8	833.6	34.7	1,128.4	61.0
November.....	689.8	48.7	87.6	124.6	833.6	34.7	1,129.2	60.2
December.....	694.2	48.7	87.6	125.4	833.6	34.7	1,130.0	57.2
1953-January.....	696.5	48.7	87.6	126.7	833.6	34.7	1,131.3	56.5

Source: Office of the Treasurer of the United States.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

Table 7.- Net Treasury Gold Receipts by Sources

(In millions of dollars at $35 per fine ounce; negative figures indicate net sales)

Period	Foreign 1/	Domestic		Total	Period	Foreign 1/	Domestic		Total
		Newly mined 2/	Miscellaneous 3/				Newly mined 2/	Miscellaneous 3/	
1947-Jan.-Mar.....	-66.74	-1.28	1.60	-66.42	1950-Jan.-Mar.....	-176.94	-5.74	1.80	-180.88
Apr.-June.....	793.00	9.48	1.45	803.93	Apr.-June.....	-4.66	-12.35	1.44	-15.57
July-Sept.....	686.81	.70	1.30	688.81	July-Sept.....	-748.59	-.89	1.58	-747.90
Oct.-Dec.....	799.82	-2.54	1.31	798.59	Oct.-Dec.....	-759.12	-19.41	1.85	-776.68
1948-Jan.-Mar.....	384.63	-4.89	2.88	382.62	1951-Jan.-Mar.....	-893.31	-8.87	1.44	-900.74
Apr.-June.....	405.02	-10.48	1.40	395.94	Apr.-June.....	-43.41	-7.84	1.73	-49.52
July-Sept.....	334.65	3.81	1.40	339.86	July-Sept.....	261.47	-1.00	1.46	261.93
Oct.-Dec.....	369.12	.90	1.59	371.61	Oct.-Dec.....	690.36	-14.20	1.49	677.65
1949-Jan.-Mar.....	69.82	-1.30	1.61	70.13	1952-Jan.-Mar.....	597.09	-3.62	1.52	594.99
Apr.-June.....	163.11	-12.31	1.45	152.25	Apr.-June.....	57.94	-3.50	1.59	56.03
July-Sept.....	151.65	-17.50	1.22	135.37	July-Sept.....	37.06	-43.38	1.84	-4.48
Oct.-Dec.....	-161.17	-14.82	1.31	-174.68	Oct.-Dec.....	-108.61	-48.03	1.72	-154.92

1/ Gold received by importation less gold released for exportation, including earmarking transactions.

2/ Receipts less sales to domestic industry.

3/ Receipts of domestic coin, secondary gold, etc., less sales to domestic industry.

CAPITAL MOVEMENTS

Data relating to claims on foreigners and liabilities to foreigners, and capital movements between the United States and foreign countries, have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, and Treasury regulations thereunder. Information covering the principal types of data and the principal countries is reported each month by banks and bankers and securities brokers and dealers in the United States. This information is published regularly in the "Treasury Bulletin". Supplementary information is published at less frequent intervals. All reports are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury.

The term "foreigners" as used in these reports covers all institutions and individuals (including United States citizens) domiciled outside the United States, as well as international organizations, wherever domiciled, created by treaty or convention between sovereign states. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, basis of reporting, and derivation of capital movements figures appeared in the April 1950 issue of the "Treasury Bulletin", pages 50-52. Revised report forms and regulations became effective with the data for January 1950. Attention is called to the fact that although the grand total figures on the revised reporting basis are reasonably comparable with those for preceding months, data for individual countries in some instances are not comparable because of certain changes in coverage and geographical classification.

The supplementary information, contained in Section IV, is presented in three tables appearing at different times. Table 1 gives data by countries on short-term claims on and liabilities to foreigners as reported quarterly by exporters, importers, and industrial and commercial concerns in the United States. This information was published for the first time in the October 1949 issue of the "Treasury Bulletin" and begins with data for September 30, 1946. Table 2 supplies information by countries on long-term claims on and liabilities to foreigners as reported by banks and bankers in the United States. This table appeared for the first time in the December 1949 issue. Data are for the end of the calendar year beginning with 1942. Table 3 gives information on short-term liabilities to countries not regularly reported separately by banks and bankers. This table appeared for the first time in the April 1950 issue. The data have been requested at irregular intervals, the earliest date being October 1943.

Section I - Summary by Periods

Table 1.- Net Capital Movement between the United States and Foreign Countries

(In thousands of dollars: negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement in:			
		Short-term banking funds	Brokerage balances	Transactions in domestic securities	Transactions in foreign securities
1935-41	5,354,071	3,770,922	100,670	626,731	855,548
1942	626,121	583,373	3,513	46,599	-7,364
1943	1,286,893	1,168,058	13,372	27,767	77,696
1944	461,354	148,594	8,529	210,735	93,496
1945	1,074,375	1,216,303	17,794	-113,105	-46,617
1946	-793,324	-733,909	9,661	-334,203	265,127
1947	334,163	395,524	-11,318	-89,055	39,012
1948	225,417	531,777	-19,313	-192,215	-94,832
1949	194,458	90,845	610	75,203	27,800
1950	1,757,618	950,583 1/	7,992	944,430	-145,387
1951	-380,471	586,948	-6,141	-584,289	-376,989
1952 p	1,232,089	1,124,886	-1,800	320,578	-211,575
1952-January	-97,637	-111,219	-178	12,662	1,098
February	165,799	205,301	5,293	-14,475	-30,320
March	27,140	41,117	1,161	620	-15,758
April	32,593	94,543	-4,828	5,018	-62,140
May	202,980	350,998	4,065	-1,286	-150,797
June	113,990	97,014	2,306	2,954	11,716
July	355,416	317,340	-3,738	22,924	18,890
August	189,905	130,036	-4,102	32,893	31,078
September	233,593	223,373	2,023	-6,126	14,323
October	82,614	-114,497	316	185,794	11,001
November p	137,463r	87,974r	-8,917	51,351	7,055
December p	-211,767	-197,094	4,799	28,249	-47,721

1/ See Table 2, footnote 1.

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Section 1 - Summary by Periods

Table 2.- Short-Term Claims on and Liabilities to Foreigners

(Poeition at end of period in thousands of dollars)

End of calendar year or month	Short-term claims on foreigners				Short-term liabilitiee to foreignere				Net ehort-term liabil-itiee
	Total	Payable in foreign currencies	Payable in dollars		Total	Payable in dollare)		Payable in foreign currencies	
			Loans to foreign banks	Other		Depoeits of foreigners	Other		
1942	246,673	30,916	72,048	143,709	4,205,389	3,523,328	668,168	13,893	3,958,716
1943	257,929	34,387	86,378	137,164	5,374,903	4,134,412	1,222,580	17,911	5,116,974
1944	329,694	54,603	105,421	169,670	5,596,775	4,356,501	1,218,633	21,641	5,267,081
1945	392,766	47,489	100,267	245,010	6,883,068	4,946,624	1,910,898	25,546	6,490,302
1946	708,253	98,119	319,639	290,495	6,480,262	4,693,911	1,745,722	40,629	5,772,009
1947	948,936	165,439	292,866	490,631	7,116,419	4,809,245	2,257,510	49,664	6,167,483
1948	1,018,700	100,371	361,197	557,132	7,717,960	5,209,820	2,437,751	70,389	6,699,260
1949	827,854	110,804	222,719	494,331	7,617,959	5,073,586	2,493,334	51,039	6,790,105
1950	897,966	240,583	151,115	506,268	8,644,775 1/	5,503,872 1/	3,095,992 1/	44,911	7,746,809 1/
1951	968,443	91,808	177,246	699,389	9,302,200	5,382,062	3,847,912	72,226	8,333,757
1952 p	1,042,978	77,501	122,866	842,611	10,501,621	5,824,284	4,618,429	58,908	9,458,643
1952-January	996,011	79,562	177,539	738,910	9,218,549	5,201,267	3,911,298	105,984	8,222,538
February	964,438	70,448	162,975	731,015	9,392,277	5,385,595	3,876,189	130,493	8,427,839
March	1,004,370	74,887	187,415	742,068	9,473,326	5,408,459	3,933,153	131,714	8,468,956
April	1,019,686	74,111	154,616	790,959	9,583,185	5,403,715	4,057,706	121,764	8,563,499
May	1,038,656	81,659	141,258	815,739	9,953,153	5,689,642	4,163,933	99,578	8,914,497
June	1,029,603	73,376	136,653	819,574	10,041,114	5,717,921	4,238,661	84,532	9,011,511
July	1,026,209	64,913	126,821	834,475	10,355,060	5,752,224	4,523,448	79,388	9,328,851
August	1,066,320	74,427	149,438	842,455	10,525,207	5,794,084	4,669,037	62,086	9,458,887
September	1,023,375	70,206	139,718	813,451	10,705,635	5,831,960	4,808,016	65,659	9,682,260
October	1,018,652	74,682	122,178	821,792	10,586,415	5,748,925	4,773,038	64,452	9,567,763
November p	1,016,291	66,940	121,162	828,189	10,672,028	5,929,828	4,681,248	60,952	9,655,737
December p	1,042,978	77,501	122,866	842,611	10,501,621	5,824,284	4,618,429	58,908	9,458,643

1/ Beginning 1950, includes certain depoeit balances and other aeeets which are held in epecific trust accounts but which previously had been excluded from reported liabilitiee.

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Table 3.- Net Movement of Short-Term Banking Funds

(In thousands of dollare; negative figuree indicate a net outflow of capital from the United States)

Calendar year or month	Short-term claims				Short-term liabilitiee				Net move-ment of ehort-term banking funds
	Total	Payable in foreign currencies	Payable in dollare		Total	Payable in dollare		Payable in foreign currencies	
			Loans to foreign banks	Other		Depoeits of foreigners	Other		
1935-41	736,307	307,187	6,409	422,711	3,034,615	2,806,001	266,156	-37,542	3,770,922
1942	97,503	15,933	20,671	60,899	485,870	105,607	385,365	-5,102	583,373
1943	-11,256	-3,471	-14,330	6,545	1,179,314	620,884	554,412	4,018	1,168,058
1944	-71,765	-20,216	-19,043	-32,506	220,359	220,576	-3,947	3,730	148,594
1945	-63,072	7,114	5,154	-75,340	1,279,375	583,205	692,265	3,905	1,216,303
1946	-315,487	-50,630	-219,372	-45,485	-418,422	-268,854	-164,651	15,083	-733,909
1947	-240,683	-67,320	26,773	-200,136	636,207	115,384	511,788	9,035	395,524
1948	-69,764	65,068	-68,331	-66,501	601,541	400,575	180,241	20,725	531,777
1949	190,846	-10,433	138,478	62,801	-100,001	-136,234	55,583	-19,350	90,845
1950	-76,233	-129,779	65,483	-11,937	1,026,816 1/	430,286 1/	602,658 1/	-6,128	950,583 1/
1951	-70,477	148,775	-26,131	-193,121	657,425	-121,810	751,920	27,315	586,948
1952 p	-74,535	14,307	54,380	-143,222	1,199,421	442,222	770,517	-13,318	1,124,886
1952-January	-27,568	12,246	-293	-39,521	-83,651	-180,795	63,386	33,758	-111,219
February	31,573	9,114	14,564	7,895	173,728	184,328	-35,109	24,509	205,301
March	-39,932	-4,439	-24,440	-11,053	81,049	22,864	56,964	1,221	41,117
April	-15,316	776	32,799	-48,891	109,859	-4,744	124,553	-9,950	94,543
May	-18,970	-7,548	13,358	-24,780	369,968	285,927	106,227	-22,186	350,998
June	9,053	8,283	4,605	-3,835	87,961	28,279	74,728	-15,046	97,014
July	3,394	8,463	9,832	-14,901	313,946	34,303	284,787	-5,144	317,340
August	-40,111	-9,514	-22,617	-7,980	170,147	41,860	145,589	-17,302	130,036
September	42,945	4,221	9,720	29,004	180,428	37,876	138,979	3,573	223,373
October	4,723	-4,476	17,540	-8,341	-119,220	-83,035	-34,978	-1,207	-114,497
November p	2,361r	7,742r	1,016r	-6,397r	85,613r	180,903r	-91,790r	-3,500r	87,974r
December p	-26,687	-10,561	-1,704	-14,422	-170,407	-105,544	-62,819	-2,044	-197,094

1/ See Table 2 footnote 1.

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Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Domestic stocks			Domestic bonds			Total purchases	Total sales	Net purchases of domestic securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41	430,245 1/	841,610 1/	-411,365 1/	396,768 1/	492,420 1/	-95,652 1/	9,322,066	8,695,335	626,731
1942	96,383	75,488	20,895	164,218	138,514	25,704	260,601	214,002	46,599
1943	151,639	194,616	-42,977	241,299	170,555	70,744	392,938	365,171	27,767
1944	136,853	171,432	-34,579	513,558	268,244	245,314	650,411	439,676	210,735
1945	260,223	357,655	-97,432	377,717	393,390	-15,673	637,940	751,045	-113,105
1946	367,649	432,109	-64,460	414,470	684,213	-269,743	782,119	1,116,322	-334,203
1947	226,089	376,674	-150,585	344,805	283,275	61,530	570,894	659,949	-89,055
1948	369,736	514,059	-144,323	282,415	330,307	-47,892	652,151	844,366	-192,215
1949	354,085	375,303	-21,218	430,013	333,592	96,421	784,098	708,895	75,203
1950	666,941	664,016	2,925	1,344,111	402,606	941,505	2,011,052	1,066,622	944,430
1951	739,789	619,457	120,332	793,551	1,498,172	-704,621	1,533,340	2,117,629	-584,289
1952 p	650,151	649,132	1,019	740,550	420,991	319,559	1,390,701	1,070,123	320,578
1952-January	67,824	57,507	10,317	29,052	26,707	2,345	96,876	84,214	12,662
February	56,192	67,562	-11,370	27,599	30,704	-3,105	83,791	98,266	-14,475
March	51,478	51,953	-475	33,591	32,496	1,095	85,069	84,449	620
April	55,287	55,217	70	34,771	29,823	4,948	90,058	85,040	5,018
May	42,543	51,398	-8,855	50,234	42,665	7,569	92,777	94,063	-1,286
June	50,433	51,337	-904	52,775	48,917	3,858	103,208	100,254	2,954
July	54,436	48,234	6,202	61,453	44,731	16,722	115,889	92,965	22,924
August	48,115	43,105	5,010	56,935	29,052	27,883	105,050	72,157	32,893
September	44,696	64,115	-19,419	42,605	29,312	13,293	87,301	93,427	-6,126
October	50,628	47,243	3,385	215,437	33,028	182,409	266,065	80,271	185,794
November p	52,989	42,820	10,169	74,726	33,544	41,182	127,715	76,364	51,351
December p	75,530	68,641	6,889	61,372	40,012	21,360	136,902	108,653	28,249

1/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.

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Table 5.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign stocks			Foreign bonds			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008,188	3,152,640	855,548
1942	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220,533	227,897	-7,364
1943	23,278	19,791	3,487	446,367	372,158	74,209	469,645	391,949	77,696
1944	26,601	22,078	4,523	314,262	225,289	88,973	340,863	247,367	93,496
1945	37,328	54,789	-17,461	318,113	347,269	-29,156	355,441	402,058	-46,617
1946	65,247	65,610	-363	755,936	490,446	265,490	821,183	556,056	265,127
1947	57,118	42,558	14,560	658,741	634,289	24,452	715,859	676,847	39,012
1948	81,715	96,744	-15,029	211,621	291,424	-79,803	293,336	388,168	-94,832
1949	88,815	70,788	18,027	321,243	311,470	9,773	410,058	382,258	27,800
1950	173,788	198,168	-24,380	589,232	710,239	-121,007	763,020	908,407	-145,387
1951	272,251	348,666	-76,415	500,449	801,023	-300,574	772,700	1,149,689	-376,989
1952 p	289,813	329,622	-39,809	495,437	667,203	-171,766	785,250	996,825	-211,575
1952-January	34,423	29,858	4,565	33,069	36,536	-3,467	67,492	66,394	1,098
February	29,428	28,055	1,373	18,975	50,668	-31,693	48,403	78,723	-30,320
March	22,005	35,833	-13,828	21,507	23,437	-1,930	43,512	59,270	-15,758
April	28,872	44,921	-16,049	47,713	93,804	-46,091	76,585	138,725	-62,140
May	18,982	20,422	-1,440	40,274	189,631	-149,357	59,256	210,053	-150,797
June	19,172	29,806	-10,634	52,511	30,161	22,350	71,683	59,967	11,716
July	23,866	33,007	-9,141	52,841	24,810	28,031	76,707	57,817	18,890
August	24,066	22,694	1,372	57,944	28,238	29,706	82,010	50,932	31,078
September	24,645	26,770	-2,125	38,946	22,498	16,448	63,591	49,268	14,323
October	22,066	20,778	1,288	87,550	77,837	9,713	109,616	98,615	11,001
November p	19,527	16,546	2,981	18,181	14,107	4,074	37,708	30,653	7,055
December p	22,761	20,932	1,829	25,926	75,476	-49,550	48,687	96,408	-47,721

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Section II - Summary by Countries

Table 1.- Net Movement of Capital and of Short-Term Banking Funds

(In thousands of dollars; negative figures indicate a net outflow of capital from the United States)

Country	Net capital movement					Short-term banking funds				
	1952					1952				
	August	September	October	November p	December p	August	September	October	November p	December p
Europe:										
Austria	8,703	13,608	6,389	7,989	5,670	8,717	13,613	2,441	7,183	6,454
Belgium	347	-5,403	-6,527	6,193r	-14,911	-31	-5,644	-6,382	6,130r	-13,764
Czechoslovakia	28	237	-317	-10	35	29	237	-317	-10	35
Denmark	8,140	6,093	9,747	10,336	1,896	7,664	5,992	9,171	9,879	1,722
Finland	2,267	973	-263	-139	170	2,271	960	-263	-220	263
France	55,126	8,666	-55,619	-9,819r	-17,755	53,653	8,339	-55,707	-9,857r	-18,437
Germany	-8,664	26,842	47,142	12,771	4,906	-8,752	26,900	47,563	13,010	5,015
Greece	703	360	1,381	1,728	4,570	709	344	1,372	1,576	4,523
Italy	6,881	2,486	17,833	19,350	-18,968	7,169	1,985	17,091	19,644	-18,950
Netherlands	51,909	44,645	35,958	-43,977r	-141,736	58,771	46,382	39,043	-42,879r	-140,048
Norway	5,026	3,139	8,964	2,863	1,260	4,909	2,978	5,784	-375	856
Poland	-2,086	-888	1,445	-1,813	1,630	-1,667	-888	1,459	-1,813	1,631
Portugal	3,509	1,547	-4,377	3,136	7,594	3,489	1,660	-4,154	3,100	7,557
Rumania	2	-19	361	71	-75	2	-19	361	76	-25
Spain	1,500	1,733	5,097	-2,434	-1,359	1,414	1,776	4,985	-2,328	-1,499
Sweden	7,707	508	4,244	1,982	6,866	7,671	365	3,956	2,052	6,967
Switzerland	657	11,317	17,335	15,001r	20,498	-7,374	3,669	10,173	1,894r	14,983
U. S. S. R.	69	2,967	-269	-2,740r	-384	69	2,967	-269	-2,741r	-383
United Kingdom	-8,379	29,814	59,242	88,101	-149,990	-15,693	37,083	14,589	88,282	-157,282
Yugoslavia	-1,613	-2,496	-1,794	521	-2,042	-1,613	-2,497	-1,794	524	-2,040
Other Europe	1,381	436	-748	-2,373	964	1,015	634	-1,326	-2,239	687
Total Europe	133,213	146,565	145,224	106,737r	-291,161	122,422	146,836	87,776	90,883r	-301,735
Canada	24,146	6,872	-8,086	15,959	19,821	-20,424	-2,996	-172,144	-19,816	49,231
Latin America:										
Argentina	-2,804	723	2,217	13,781	-6,541	-2,802	448	2,589	13,176	-6,285
Bolivia	1,132	-647	-2,483	-1,914r	8,064	1,150	-664	-2,552	-1,943r	8,053
Brazil	-15,682	30,447	2,233	8,273r	-6,299	-16,542	30,144	1,925	7,745r	-7,741
Chile	7,127	-1,554	7,625	6,766	3,646	6,839	-1,723	7,631	6,554	3,220
Colombia	8,591	5,242	-3,010	7,357	16,159	8,045	5,032	-3,167	7,366	16,058
Cuba	22,204	-2,297	-28,572	1,991r	14,547	21,116	-2,024	-38,279	3,938r	15,212
Dominican Republic	-1,122	-3,039	-3,086	13	819	-1,120	-3,285	-3,147	54	814
Guatemala	-1,058	-1,502	-539	526	443	-1,552	-1,481	-609	574	438
Mexico	13,236	-4,310	4,809	21,456r	-16,322	12,411	-4,867	2,288	22,320r	-17,811
Netherlands West Indies and Surinam	6,636	2,357	1,888	2,484	2,357	6,459	2,353	1,617	2,267	2,325
Peru	1,490	-1,828	4,626	-931r	-7,635	1,645	-1,869	4,447	-1,023r	-7,714
Republic of Panama	1,074	928	2,089	3,684	-1,606	4,199	4,541	881	1,564	-2,711
El Salvador	-2,103	-4,816	-5,830	-3,557	5,532	-2,117	-4,831	-5,901	-3,558	5,523
Uruguay	3,654	-702	9,173	-2,029	-3,207	2,198	-768	9,703	-1,876	-3,497
Venezuela	-22,126	46,873	-13,495	-18,522	19,784	-22,659	46,664	-14,140	-17,872	18,258
Other Latin America	-1,006	169	-3,583	-260r	-819	-465	14	-3,646	-263r	-805
Total Latin America	19,243	66,044	-25,938	39,118r	28,922	16,805	67,683	-40,360	39,023r	23,337
Asia:										
China Mainland	161	43	-569	122r	1,042	163	35	-594	113r	923
Formosa	3,739	2,366	-628	-2,592	-4,908	3,794	2,391	-729	-2,551	-4,785
Hong Kong	1,068	2,089	-514	-807r	2,255	968	2,043	-1,014	-938r	681
India	-5,690	882	-803	-21r	9,787	-5,509	845	-812	-124r	9,785
Indonesia	-38,387	-24,022	-22,221	-3,909	42	-39,695	-27,212	-22,581	-3,894	16
Iran	-1,378	-3,988	1,001	-1,014	81	-1,373	-3,989	998	-1,028	12
Israel	2,787	-6,402	7,009	-10,754	-3,407	4,325	-4,281	9,827	-7,351	1,817
Japan	15,440	31,927	2,268	21,934	18,781	15,455	31,889	-7,677	22,006	18,576
Philippines	-241	288	1,169	-3,165r	-4,520	-557	65	942	-3,260r	-4,629
Thailand	8,738	13,614	9,362	9,958	6,546	7,669	13,919	9,091	9,245	5,268
Turkey	-19,982	-19,655	5,544	4,884	6,148	-19,986	-19,685	5,554	4,871	6,146
Other Asia	-2,617	42,615	2,452	19,456	-2,458	-2,555	42,322	2,579	18,846	-2,467
Total Asia	-36,362	39,757	4,070	34,092r	29,389	-37,301	38,342	-4,416	35,935r	31,343
Other countries:										
Australia	35,768	-27,271	-4,253	-2,990	-475	35,360	-27,308	-4,525	-3,035	-1,207
Belgian Congo	10,075	6,974	6,277	8,868	13,813	10,078	6,972	6,277	8,868	13,815
Egypt and Anglo-Egyptian Sudan	-12,943	-13,480	-19,472	-9,723	-2,766	-12,986	-12,489	-19,540	-9,717	-2,705
Union of South Africa	3,500	-1,736	2,567	6,052	4,324	3,357	-2,047	2,244	5,993	4,638
Other	5,596	1,899	958	3,448r	-6,681	5,372	1,294	1,428	3,959r	-6,679
Total other countries	41,996	-33,614	-13,923	5,655r	8,215	41,181	-33,578	-14,116	6,068r	7,862
International	7,669	7,969	-18,733	-64,098r	-6,953	7,353	7,086	28,763	-64,124r	-7,132
Grand total	189,905	233,593	82,614	137,463r	-211,767	130,036	223,373	-114,497	87,974r	-197,094

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Section II - Summary by Countries

Table 2.- Net Movement in Brokerage Balances and Long-Term Security Transactions by Foreigners

(In thousands of dollars; negative figures indicate a net outflow of capital from the United States or net sales by foreigners)

Country	Movement in brokerage balances					Transactions in long-term securities, domestic and foreign				
	1952					1952				
	August	September	October	November p	December p	August	September	October	November p	December p
Europe:										
Austria	-11	-	-3	784	-770	-3	-5	3,951	22	-14
Belgium	-217	128	203	-730	594	595	113	-348	793	-1,741
Czechoslovakia	-	-	-	-	-	-1	-	-	-	-
Denmark	79	-12	182	30	-314	397	113	394	427	488
Finland	-1	-	-	81	-80	-3	13	-	-	-13
France	-170	288	-187	-318	-86	1,643	39	275	356	768
Germany	90	-31	-191	-157	-44	-2	-27	-230	-82	-65
Greece	9	10	2	4	-6	-15	6	7	148	53
Italy	-304	342	-449	-246	84	16	159	1,191	-48	-102
Netherlands	-3,435	-724	-252	-476	669	-3,427	-1,013	-2,833	-622	-2,357
Norway	23	-116	-64	-161	473	94	277	3,244	3,399	-69
Poland	-7	-	-	-	-1	-412	-	-14	-	-
Portugal	87	45	-137	210	-72	-67	-158	-86	-174	109
Rumania	-	-	-	-5	-54	-	-	-	-	4
Spain	4	4	140	-124	-21	82	-47	-28	18	161
Sweden	-17	97	60	-89	-135	53	46	228	19	34
Switzerland	-995	-158	-19	-1,151	393	9,026	7,806	7,181	14,258	5,122
U. S. S. R.	-	-	-	1	-1	-	-	-	-	-
United Kingdom	1,274	-1,653	1,736	-1,229	816	6,040	-5,616	42,917	1,048	6,476
Yugoslavia	-	1	-	-3	-	-	-	-	-	-2
Other Europe	261	-23	-121	389	95	105	-175	699	-523	182
Total Europe	-3,330	-1,802	900	-3,190	1,540	14,121	1,531	56,548	19,039	9,054
Canada	593	632	-1,786	-1,245	34	43,977	9,236	165,844	37,020	-29,444
Latin America:										
Argentina	54	152	-321	452	-269	-56	123	-51	153	13
Bolivia	-6	10	-28	-8	1	-12	7	97	37	10
Brazil	253	-64	-151	330	-213	607	367	459	198	1,655
Chile	144	-109	15	-44	173	144	278	-21	256	253
Colombia	90	1,522	359	-410	77	456	-1,311	-202	401	24
Cuba	-97	-62	174	-1,804	1,032	1,185	-211	9,533	-143	-1,697
Dominican Republic	-8	19	52	-43	-9	6	227	9	2	14
Guatemala	28	9	-21	-68	99	466	-30	91	20	-94
Mexico	-110	-147	281	-514	483	935	704	2,240	-350	1,006
Netherlands West Indies and Surinam	47	-12	-69	3	39	130	16	340	214	-7
Peru	-203	35	33	33	42	48	6	146	59	37
Republic of Panama	-637	290	51	-472	437	-2,488	-3,903	1,157	2,592	668
El Salvador	-6	1	6	-	21	20	14	65	1	-12
Uruguay	780	441	-186	-163	53	676	-375	-344	10	237
Venezuela	414	-359	225	-787	1,435	119	568	420	137	91
Other Latin America	-307	178	-202	-33	-233	-234	-23	265	36	219
Total Latin America	436	1,904	218	-3,528	3,168	2,002	-3,543	14,204	3,623	2,417
Asia:										
China Mainland	-18	-13	19	-3	15	16	21	6	12	104
Formosa	-35	-14	1	3	3	-20	-11	100	-44	-126
Hong Kong	-15	-174	279	-60	457	115	220	221	191	1,117
India	-76	40	-	11	-4	-105	-3	9	92	6
Indonesia	-1,406	1,174	233	-1	-8	2,714	2,016	127	-14	34
Iran	-1	-	3	-2	10	-4	1	-	16	59
Israel	-21	26	10	-4	-29	-1,517	-2,147	-2,828	-3,399	-5,195
Japan	-10	41	-28	-26	2	-5	-3	9,973	-46	203
Philippines	-28	3	-6	12	3	344	220	233	83	106
Thailand	-41	-353	97	-144	489	1,110	48	174	857	789
Turkey	-	-2	-1	-1	-	4	32	-9	14	2
Other Asia	-97	70	-27	70	-38	35	223	-100	540	47
Total Asia	-1,748	798	580	-145	900	2,687	617	7,906	-1,698	-2,854
Other countries:										
Australia	-5	-35	-21	-21	14	413	72	293	66	718
Belgian Congo	-10	-	-	-	-	7	2	-	-	-2
Egypt and Anglo-Egyptian Sudan	10	10	35	-	-53	33	-1,001	33	-6	-8
Union of South Africa	7	125	109	65	-217	136	186	214	-6	-97
Other	-55	391	281	-853	-587	279	214	-751	342	585
Total other countries	-53	491	404	-809	-843	868	-527	-211	396	1,196
International	-	-	-	-	-	316	883	-47,496	26	179
Grand total	-4,102	2,023	316	-8,917	4,799	63,971	8,197	196,795	58,406	-19,472

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Section II - Summary by Countries

Table 3.- Short-Term Claims on and Liabilities to Foreigners

(Position at end of month in thousands of dollars)

Country	Claims on foreignars					Liabilities to foreigners				
	1952					1952				
	August	September	October	November p	December p	August	September	October	November p	December p
Europe:										
Austria	65	117	1,004	1,022	839	60,679	74,344	77,672	84,873	91,144
Belgium	11,479	11,764	13,249	17,731	16,203	142,054	136,695	131,798	142,410	127,118
Czechoslovakia	3	5	5	5	3	623	862	545	535	568
Denmark	2,242	3,454	2,834	3,308	2,084	43,804	51,008	59,559	69,912	70,410
Finland	2,246	2,799	3,813	4,000	5,599	24,423	25,936	26,687	26,654	28,516
France	9,244	9,317	9,430	8,207	31,883	395,604	404,016	348,422	337,342	342,581
Germany	25,698	27,471	27,990	25,413	26,823	457,503	486,176	534,258	544,691	551,116
Greece	162	232	192	218	213	39,433	38,847	41,179	42,781	47,299
Italy	24,635	19,621	16,390	17,213	17,781	294,885	291,856	305,716	326,183	307,801
Netherlands	3,282	2,567	2,739	4,444	4,394	299,440	345,107	384,322	343,148	203,050
Norway	1,809	1,965	1,670	1,797	1,923	100,980	104,114	109,603	109,355	110,337
Poland	39	30	30	31	30	3,068	2,171	3,630	1,818	3,448
Portugal	618	597	508	603	530	49,317	50,956	46,713	49,908	57,392
Rumania	6	4	6	5	5	5,706	5,685	6,048	6,123	6,098
Spain	12,549	13,485	12,566	11,835	11,171	17,646	20,358	24,424	21,365	19,202
Sweden	1,878	2,184	3,336	3,033	2,546	76,978	77,649	82,757	84,506	90,986
Switzerland	9,823	8,395	7,950	9,183	8,747	612,032	614,273	624,001	627,128	641,675
U. S. S. R.	-	-	-	-	-	2,105	5,072	4,803	2,062	1,679
United Kingdom	32,227	26,780	35,822	33,755	27,866	833,688	865,324	888,955	975,170	811,999
Yugoslavia	3,402	7,307	8,047	7,865	8,562	12,667	14,075	13,021	13,363	12,020
Other Europe	4,323	3,657	3,794	5,786	5,376	46,471	46,439	45,250	45,003	45,280
Total Europe	145,730	141,751	151,375	155,454	172,578	3,519,106	3,661,963	3,759,363	3,854,330	3,569,719
Canada	53,320	58,309	73,661	73,837	62,334	1,528,105	1,530,098	1,373,306	1,353,666	1,391,394
Latin America:										
Argentina	7,551	8,606	8,111	9,273	8,188	128,259	129,762	131,856	146,194	138,824
Bolivia	6,755	6,171	6,216	6,008	5,840	22,474	21,226	18,719	16,568	24,453
Brazil	403,888	374,675	356,222	354,349	356,424	87,933	88,864	72,336	78,208	72,542
Chile	22,977	21,616	18,284	20,532	25,384	61,208	58,124	62,423	71,225	79,297
Colombia	34,235	32,060	34,851	36,018	41,672	85,431	88,287	87,911	96,444	118,156
Cuba	51,558	33,583	36,129	30,641	32,489	341,440	321,441	285,708	284,158	301,218
Dominican Republic	1,789	1,767	1,605	1,694	1,636	49,929	46,622	43,313	43,456	44,312
Guatemala	3,217	2,752	3,169	3,524	4,242	34,366	32,420	32,228	33,157	34,313
Mexico	91,671	92,032	88,393	85,006	82,921	237,973	233,467	232,116	251,049	231,153
Netherlands West Indies and Surinam	1,130	1,240	1,170	1,285	1,349	35,531	37,994	39,541	41,923	44,212
Peru	10,737	10,273	11,671	13,184	14,847	58,493	56,160	62,005	62,495	56,444
Republic of Panama	3,256	3,719	4,363	4,178	5,294	74,522	79,526	81,051	82,430	80,835
El Salvador	5,323	5,070	7,140	8,995	9,137	30,510	25,426	21,595	19,892	25,557
Uruguay	25,726	20,622	14,303	12,933	17,341	97,330	91,458	94,842	91,596	92,507
Venezuela	32,402	31,728	33,109	35,592	36,653	108,345	154,335	141,576	126,187	145,506
Other Latin America	13,005	12,377	13,850	13,151	13,669	116,218	115,604	113,431	112,469	112,182
Total Latin America	715,220	658,291	638,586	636,363	657,086	1,569,962	1,580,716	1,520,651	1,557,451	1,601,511
Asia:										
China Mainland	2,691	2,686	2,639	2,639	2,637	38,489	38,519	37,878	37,991	38,912
Formosa	5,565	7,452	7,450	7,460	7,473	41,916	46,194	45,463	42,922	38,150
Hong Kong	1,320	1,016	862	1,272	1,219	69,621	71,360	70,192	69,664	70,292
India	4,237	3,738	3,503	3,665	4,281	54,841	55,187	54,140	54,178	64,579
Indonesia	607	660	875	718	854	114,453	87,294	64,928	60,877	61,029
Iran	9,553	9,286	10,060	10,230	10,225	22,554	18,298	20,070	19,212	19,219
Israel	22,904	22,764	18,690	17,424	15,116	26,542	22,121	27,874	19,257	18,766
Japan	13,286	10,093	12,582	12,243	12,544	743,947	772,643	767,455	789,122	807,999
Philippines	10,260	5,261	6,441	2,995	7,581	324,617	319,683	321,805	315,099	315,056
Thailand	3,548	3,778	3,367	4,048	3,288	143,760	157,909	166,589	176,515	181,023
Turkey	37,023	55,673	51,010	47,448	38,765	9,813	8,778	9,669	10,978	8,441
Other Asia	17,365	19,212	15,303	17,723	24,589	152,987	197,156	195,826	217,092	221,491
Total Asia	128,359	141,619	132,782	127,865	128,572	1,743,540	1,795,142	1,781,889	1,812,907	1,844,957
Other countries:										
Australia	8,033	8,231	8,677	10,026	10,077	81,249	54,139	50,060	48,374	47,218
Belgian Congo	7,870	6,874	6,742	6,527	6,035	84,464	90,440	96,585	105,238	118,561
Egypt and Anglo-Egyptian Sudan	525	559	522	74	524	104,172	91,717	72,140	61,975	59,720
Union of South Africa	3,481	3,051	2,338	2,562	1,995	14,247	11,770	13,301	19,518	23,589
Other	3,782	4,689	3,965	3,583	3,775	86,525	88,726	89,430	93,007	86,520
Total other countries	23,691	23,404	22,244	22,772	22,406	370,657	336,792	321,516	328,112	335,608
International	-	1	4	-	2	1,793,837	1,800,924	1,829,690	1,765,562	1,758,432
Grand total	1,066,320	1,023,375	1,018,652	1,016,291	1,042,978	10,525,207	10,705,635	10,586,415	10,672,028	10,501,621

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Section II - Summary by Countries

Table 4.- Foreign Debit and Credit Balances in Brokerage Accounts

(Position at end of month in thousands of dollars)

Country	Debit balances (due from foreigners)					Credit balances (due to foreigners)				
	1952					1952				
	August	September	October	November p	December p	August	September	October	November p	December p
Europe:										
Austria	9	10	11	11	17	4	5	3	787	23
Belgium	150	115	78	95	272	2,671	2,764	2,930	2,217	2,988
Czechoslovakia	-	-	-	-	-	-	-	-	-	-
Denmark	146	180	67	59	300	121	143	212	234	161
Finland	-	-	-	-	-	1	1	1	82	2
France	1,859	1,674	1,591	1,952	1,785	3,588	3,691	3,421	3,464	3,211
Germany	89	118	275	422	473	101	99	65	55	62
Greece	6	8	6	6	6	15	27	27	31	25
Italy	344	303	334	324	302	977	1,278	860	604	666
Netherlands	326	343	314	423	319	5,587	4,880	4,599	4,232	4,797
Norway	284	235	290	366	178	655	490	481	396	681
Poland	-	-	-	-	1	-	-	-	-	-
Portugal	27	7	56	1	21	200	225	137	292	240
Rumania	2	2	2	2	61	13	13	13	8	13
Spain	243	249	150	247	263	239	249	290	263	258
Sweden	158	80	65	173	270	217	236	281	300	262
Switzerland	5,098	5,216	5,241	4,610	5,294	26,242	26,202	26,208	24,426	25,503
U. S. S. R.	-	-	-	8	-	-	-	-	9	-
United Kingdom	3,141	4,419	3,795	3,770	3,490	5,123	4,748	5,860	4,606	5,142
Yugoslavia	-	-	-	-	-	16	17	17	14	14
Other Europe	67	72	69	78	115	722	704	580	978	1,110
Total Europe	11,949	13,031	12,344	12,547	13,167	46,492	45,772	45,985	42,998	45,158
Canada	6,592	6,083	6,311	7,523	7,269	8,794	8,917	7,359	7,326	7,106
Latin America:										
Argentina	364	370	423	388	564	1,533	1,691	1,423	1,840	1,747
Bolivia	18	15	9	7	8	95	102	68	58	60
Brazil	674	779	1,000	893	1,049	1,064	1,105	1,175	1,398	1,341
Chile	399	532	493	441	355	824	848	824	728	815
Colombia	1,179	129	129	137	138	1,151	1,623	1,982	1,580	1,658
Cuba	5,202	5,089	4,938	5,977	6,192	2,069	1,894	1,917	1,152	2,399
Dominican Republic	3	-	-	-	1	32	48	100	57	49
Guatemala	1	1	2	1	1	274	283	263	194	293
Mexico	1,990	1,908	2,068	2,268	2,059	2,179	1,950	2,391	2,077	2,351
Netherlands West Indies and Surinam	2	21	88	55	31	175	182	180	150	165
Peru	196	220	219	218	134	240	299	331	363	321
Republic of Panama	347	290	304	259	568	2,330	2,563	2,628	2,111	2,857
El Salvador	-	-	-	-	-	5	6	12	12	33
Uruguay	720	666	684	615	606	6,073	6,460	6,292	6,060	6,104
Venezuela	1,212	1,250	1,227	1,167	1,080	3,880	3,559	3,761	2,914	4,262
Other Latin America	453	334	499	570	815	339	398	361	399	411
Total Latin America	12,760	11,604	12,083	12,996	13,601	22,263	23,011	23,708	21,093	24,866
Asia:										
China Mainland	5	26	2	2	2	51	59	54	51	66
Formosa	29	28	30	28	21	19	4	7	8	4
Hong Kong	695	686	706	811	588	2,292	2,109	2,408	2,453	2,687
India	134	97	94	95	96	25	28	25	37	34
Indonesia	1,418	239	9	9	18	7	2	5	4	5
Iran	2	2	2	2	2	5	5	8	6	16
Israel	32	2	16	14	20	41	37	61	55	32
Japan	2	1	1	9	8	46	86	58	40	41
Philippines	47	45	49	36	37	30	31	29	28	32
Thailand	173	398	346	596	5	136	8	53	159	57
Turkey	1	3	3	3	3	26	26	25	24	24
Other Asia	26	32	138	34	39	482	558	637	603	570
Total Asia	2,564	1,559	1,396	1,639	839	3,160	2,953	3,370	3,468	3,568
Other countries:										
Australia	6	49	7	14	8	96	104	41	27	35
Belgian Congo	-	-	-	-	-	2	2	2	2	2
Egypt and Anglo-Egyptian Sudan	1	1	8	7	17	91	101	143	142	99
Union of South Africa	13	8	14	16	17	264	384	499	566	350
Other	165	95	60	191	607	1,564	1,885	2,131	1,409	1,238
Total other countries	185	153	89	228	649	2,017	2,476	2,816	2,146	1,724
International	-	-	-	-	-	-	-	-	-	-
Grand total	34,050	32,430	32,223	34,933	35,525	82,726	83,129	83,238	77,031	82,422

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Section III - Details for Month of October 1952

Table 1.- Short-Term Claims on Foreigners

(Position at end of month in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies			
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Collections outstanding for own account and domestic customers	Other
			Foreign banks and official institutions	Others						
Europe:										
Austria	1,004	1,004	100	2	6	896	-	-	-	-
Belgium	13,249	13,001	1,051	147	4,323	7,480	248	243	1	4
Czechoslovakia	5	2	-	-	2	-	3	2	1	-
Denmark	2,834	2,771	23	-	173	2,575	63	60	3	-
Finland	3,813	3,810	232	43	242	3,293	3	3	-	-
France	9,430	7,566	1,433	4,367	861	905	1,864	551	914	399
Germany	27,990	26,809	13,207	4,001	2,895	6,706	1,181	1,179	2	-
Greece	192	192	23	37	132	-	-	-	-	-
Italy	16,390	15,795	1,485	2,289	2,222	9,799	595	313	20	262
Netherlands	2,739	2,448	636	33	1,160	619	291	287	4	-
Norway	1,670	1,595	19	101	346	1,129	75	75	-	-
Poland	30	30	-	-	30	-	-	-	-	-
Portugal	508	461	51	17	393	-	47	47	-	-
Rumania	6	3	-	-	3	-	3	3	-	-
Spain	12,566	11,390	6,377	79	1,038	3,896	1,176	1,128	48	-
Sweden	3,336	3,149	490	17	985	1,657	187	184	3	-
Switzerland	7,950	5,256	1,357	2,365	1,505	29	2,694	2,659	8	27
U. S. S. R.	-	-	-	-	-	-	-	-	-	-
United Kingdom	35,822	16,952	1,946	7,245	7,104	657	18,870	17,515	1,024	331
Yugoslavia	8,047	8,046	8,042	1	3	-	1	1	-	-
Other Europe	3,794	3,635	792	2,023	394	426	159	157	2	-
Total Europe	151,375	123,915	37,264	22,767	23,817	40,067	27,460	24,407	2,030	1,023
Canada	73,661	34,966	518	21,477	5,314	7,657	38,695	33,091	1,807	3,797
Latin America:										
Argentina	8,111	6,873	370	1,488	5,015	-	1,238	46	1,192	-
Bolivia	6,216	6,216	3,324	60	2,832	-	-	-	-	-
Brazil	356,222	356,159	21,208	23,864	267,057	44,030	63	26	37	-
Chile	18,284	18,228	1,523	2,142	9,669	4,894	56	3	53	-
Colombia	34,851	34,663	4,781	3,318	15,206	11,358	188	158	1	29
Cuba	36,129	35,866	10,109	5,722	9,656	10,379	263	249	14	-
Dominican Republic	1,605	1,603	-	234	1,368	1	2	-	2	-
Guatemala	3,169	3,169	398	149	2,572	50	-	-	-	-
Mexico	88,393	85,803	33,514	21,312	8,513	22,464	2,590	853	27	1,710
Netherlands West Indies and Surinam	1,170	1,169	-	9	1,160	-	1	-	1	-
Peru	11,671	11,604	691	295	9,286	1,332	67	24	43	-
Republic of Panama	4,363	4,361	26	1,663	1,471	1,201	2	-	2	-
El Salvador	7,140	7,140	173	758	2,128	4,081	-	-	-	-
Uruguay	14,303	14,285	9,261	1,717	2,675	632	18	18	-	-
Venezuela	33,109	32,574	2,994	5,979	20,099	3,502	535	159	3	373
Other Latin America	13,850	13,823	477	1,257	11,525	564	27	25	2	-
Total Latin America	638,586	633,536	88,849	69,967	370,232	104,488	5,050	1,561	1,377	2,112
Asia:										
China Mainland	2,639	2,633	2,618	-	13	2	6	6	-	-
Formosa	7,450	7,450	5,409	2,040	-	1	-	-	-	-
Hong Kong	862	790	77	308	405	-	72	71	1	-
India	3,503	2,536	405	-	1,817	314	967	961	6	-
Indonesia	875	875	147	-	728	-	-	-	-	-
Iran	10,060	10,052	255	4	9,793	-	8	-	8	-
Israel	18,690	18,689	8,964	758	1,354	7,613	1	1	-	-
Japan	12,582	12,571	5,725	3,405	3,374	67	11	11	-	-
Philippines	6,441	6,365	3,632	12	2,188	533	76	41	35	-
Thailand	3,367	3,367	2,008	51	1,308	-	-	-	-	-
Turkey	51,010	51,010	50,493	52	465	-	-	-	-	-
Other Asia	15,303	14,805	10,590	1,312	2,901	2	498	498	-	-
Total Asia	132,782	131,143	90,323	7,942	24,346	8,532	1,639	1,589	50	-
Other countries:										
Australia	8,677	7,173	249	39	3,643	3,242	1,504	437	199	868
Belgian Congo	6,742	6,721	3	3	5,602	1,113	21	21	-	-
Egypt and Anglo-Egyptian Sudan	522	470	18	4	440	8	52	10	42	-
Union of South Africa	2,338	2,217	76	-	2,072	69	121	118	3	-
Other	3,965	3,825	400	157	2,890	378	140	140	-	-
Total other countries	22,244	20,406	746	203	14,647	4,810	1,838	726	244	868
International	4	4	4	-	-	-	-	-	-	-
Grand total	1,018,652	943,970	217,704	122,356	438,356	165,554	74,682	61,374	5,508	7,800

CAPITAL MOVEMENTS

Section III - Details for Month of October 1952

Table 2.- Short-Term Liabilities to Foreigners

(Position at end of month in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies		
		To foreign banks and official institutions				To all other foreigners						
		Total	Deposits	U.S. Treasury bills and certificates	Other	Total	Deposits	U.S. Treasury bills and certificates	Other	Total	To foreign banks and official institutions	To others
Europe:												
Austria	77,672	76,339	42,553	3,200	30,586	1,333	1,260	10	63	-	-	-
Belgium	131,798	67,297	38,000	1,722	27,575	63,856	54,686	4,257	4,913	645	637	8
Czechoslovakia	545	165	155	-	10	380	380	-	-	-	-	-
Denmark	59,559	48,143	16,266	30,625	1,252	11,412	8,416	767	2,229	4	4	-
Finland	26,687	24,337	23,849	-	488	2,350	2,350	-	-	-	-	-
France	348,422	284,768	126,330	148,806	9,632	61,960	57,927	3,495	538	1,694	1,678	16
Germany	534,258	531,626	278,421	215,000	38,205	2,592	2,542	35	15	40	40	-
Greece	41,179	32,148	22,054	10,000	94	9,029	7,108	1,800	121	2	-	2
Italy	305,716	272,163	125,803	120,306	26,054	33,540	23,398	9,763	379	13	13	-
Netherlands	384,322	364,718	91,370	267,408	5,940	19,552	17,322	2,209	21	52	50	2
Norway	109,603	86,548	27,761	48,054	10,733	23,043	21,100	598	1,345	12	12	-
Poland	3,630	3,171	3,169	-	2	459	457	-	2	-	-	-
Portugal	46,713	33,970	33,036	248	686	12,743	12,734	-	9	-	-	-
Rumania	6,048	4,634	4,624	-	10	1,405	1,405	-	-	9	-	9
Spain	24,424	15,715	15,397	-	318	8,707	8,559	140	8	2	2	-
Sweden	82,757	74,917	51,208	8,000	15,709	7,636	7,529	105	2	204	204	-
Switzerland	624,001	479,545	293,868	90,466	95,211	142,556	109,048	6,881	26,627	1,900	1,807	93
U. S. S. R.	4,803	4,535	4,533	-	2	268	264	-	4	-	-	-
United Kingdom	888,955	585,722	443,653	134,710	7,359	262,474	172,538	89,398	538	40,759	40,639	120
Yugoslavia	13,021	12,261	10,177	-	2,084	760	760	-	-	-	-	-
Other Europe	45,250	34,218	25,786	7,185	1,247	11,011	9,984	424	603	21	21	-
Total Europe	3,759,363	3,036,940	1,678,013	1,085,730	273,197	677,066	519,767	119,882	37,417	45,357	45,107	250
Canada	1,373,306	1,123,829	278,108	830,913	14,808	234,290	168,525	65,146	619	15,187	12,047	3,140
Latin America:												
Argentina	131,856	95,117	93,069	6	2,042	36,688	36,527	138	23	51	38	13
Bolivia	18,719	7,275	7,275	-	-	11,444	11,420	13	11	-	-	-
Brazil	72,336	35,956	25,967	-	9,989	36,337	36,064	9	264	43	43	-
Chile	62,423	30,800	30,465	-	335	31,623	31,549	32	42	-	-	-
Columbia	87,911	56,992	56,353	-	639	30,919	30,745	167	7	-	-	-
Cuba	285,708	225,785	124,013	84,000	17,772	59,923	59,440	281	202	-	-	-
Dominican Republic	43,313	27,930	27,729	-	201	15,383	15,335	48	-	-	-	-
Guatemala	32,228	15,017	11,231	200	3,586	17,211	16,611	600	-	-	-	-
Mexico	232,116	137,581	135,971	104	1,506	94,213	80,723	13,321	169	322	115	207
Netherlands West Indies and Surinam	39,541	35,624	25,249	8,725	1,650	3,917	3,846	-	71	-	-	-
Peru	62,005	28,414	28,284	-	130	33,591	30,465	4	3,122	-	-	-
Republic of Panama	81,051	26,920	26,914	-	6	53,930	46,375	4,486	3,069	201	-	201
El Salvador	21,595	11,432	4,407	7,000	25	10,163	10,163	-	-	-	-	-
Uruguay	94,842	25,474	21,620	400	3,454	69,254	60,016	116	9,122	114	27	87
Venezuela	141,576	94,837	94,795	-	42	46,346	42,389	3,875	82	393	393	-
Other Latin America	113,431	81,060	60,552	6,229	14,279	32,259	30,620	1,291	348	112	112	-
Total Latin America	1,520,651	936,214	773,894	106,664	55,656	583,201	542,288	24,381	16,532	1,236	728	508
Asia:												
China Mainland	37,878	28,237	27,613	342	282	9,641	9,139	502	-	-	-	-
Formosa	45,463	37,849	36,739	1,110	-	7,614	7,614	-	-	-	-	-
Hong Kong	70,192	30,190	29,902	-	288	39,808	39,590	18	200	194	194	-
India	54,140	50,534	25,598	23,365	1,571	3,309	3,309	-	-	297	297	-
Indonesia	64,928	63,597	40,597	22,415	585	1,331	1,331	-	-	-	-	-
Iran	20,070	12,166	12,058	-	108	7,904	7,904	-	-	-	-	-
Israel	27,874	18,018	17,963	-	55	9,854	9,161	693	-	2	2	-
Japan	767,455	755,207	738,595	16,214	398	12,248	12,244	-	4	-	-	-
Philippines	321,805	302,514	290,380	7,030	5,104	19,196	19,146	50	-	95	95	-
Thailand	166,589	163,000	13,015	149,641	344	3,589	3,589	-	-	-	-	-
Turkey	9,669	5,399	5,349	-	50	4,270	4,269	-	1	-	-	-
Other Asia	195,826	161,364	133,862	23,226	4,276	34,302	34,206	93	3	160	160	-
Total Asia	1,781,889	1,628,075	1,371,671	243,343	13,061	153,066	151,502	1,356	208	748	748	-
Other countries:												
Australia	50,060	47,157	29,929	15,500	1,728	2,466	2,464	-	2	437	437	-
Belgian Congo	96,585	95,586	25,187	65,215	5,184	999	623	-	376	-	-	-
Egypt and Anglo-Egyptian Sudan	72,140	68,182	28,522	39,600	60	3,941	3,941	-	-	17	17	-
Union of South Africa	13,301	9,912	7,101	2,800	11	2,813	2,806	5	2	576	576	-
Other	89,430	68,086	58,580	1,190	8,316	20,450	18,588	266	1,596	894	868	26
Total other countries	321,516	288,923	149,319	124,305	15,299	30,669	28,422	271	1,976	1,924	1,898	26
International	1,829,690	1,829,690	87,416	1,693,154	49,120	-	-	-	-	-	-	-
Grand total	10,586,415	8,843,671	4,338,421	4,084,109	421,141	1,678,292	1,410,504	211,036	56,752	64,452	60,528	3,924

Section III - Details for Month of October 1952

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	3,964	-	-	4	3,960	-	13	-	-	12	1	-
Belgium	3,083	734	419	776	884	270	3,431	774	91	1,237	843	486
Czechoslovakia	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	877	370	75	136	296	-	483	58	31	379	6	9
Finland	-	-	-	-	-	-	-	-	-	-	-	-
France	3,871	109	371	1,947	518	926	3,596	24	322	1,941	563	746
Germany	23	-	4	19	-	-	253	-	-	23	-	230
Greece	33	-	3	30	-	-	26	11	-	15	-	-
Italy	1,401	-	6	289	1,069	37	210	14	15	98	83	-
Netherlands	2,436	51	20	1,027	858	480	5,269	11	118	3,620	656	864
Norway	3,395	3,033	29	219	105	9	151	6	19	70	27	29
Poland	-	-	-	-	-	-	14	-	-	14	-	-
Portugal	190	-	9	38	98	45	276	-	1	58	127	90
Rumania	-	-	-	-	-	-	-	-	-	-	-	-
Spain	74	3	-	51	10	10	102	5	-	87	7	3
Sweden	329	100	158	21	4	46	101	1	4	17	29	50
Switzerland	26,042	169	2,724	18,664	2,412	2,073	18,861	303	758	15,085	1,619	1,096
U. S. S. R.	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom	66,249	43,614	5,270	8,934	6,620	1,811	23,332	9,660	832	8,404	3,297	1,139
Yugoslavia	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe	1,194	397	4	696	41	56	495	2	-	493	-	-
Total Europe	113,161	48,580	9,092	32,851	16,875	5,763	56,613	10,869	2,191	31,553	7,258	4,742
Canada	211,359	126,940	15,091	9,154	45,172	15,002	45,515	6,115	11,534	7,461	5,301	15,104
Latin America:												
Argentina	250	1	132	74	43	-	301	-	12	273	10	6
Bolivia	120	-	-	114	-	6	23	-	-	22	-	1
Brazil	747	131	9	228	365	14	288	-	-	258	23	7
Chile	398	-	5	207	113	73	419	1	-	310	15	93
Colombia	465	-	-	442	3	20	667	-	2	650	-	15
Cuba	11,182	-	217	867	9,965	133	1,649	-	203	1,228	47	171
Dominican Republic	17	-	-	6	10	1	8	-	-	7	-	1
Guatemala	191	40	103	48	-	-	100	-	-	100	-	-
Mexico	3,133	25	208	544	2,259	97	893	13	3	690	49	138
Netherlands West Indies and Surinam	431	75	-	140	216	-	91	-	-	91	-	-
Peru	290	-	17	213	-	60	144	-	6	111	18	9
Republic of Panama	3,104	852	1,057	654	124	417	1,947	1,017	21	738	30	141
El Salvador	72	-	3	1	68	-	7	-	-	7	-	-
Uruguay	2,298	118	487	1,371	233	89	2,642	510	-	1,735	261	136
Venezuela	1,192	-	-	971	78	143	772	128	2	372	218	52
Other Latin America	710	20	49	620	11	10	445	-	-	417	27	1
Total Latin America	24,600	1,262	2,287	6,500	13,488	1,063	10,396	1,669	249	7,009	698	771
Asia:												
China Mainland	13	-	-	13	-	-	7	5	2	-	-	-
Formosa	103	-	-	103	-	-	3	-	-	3	-	-
Hong Kong	793	35	7	610	34	107	572	1	7	455	102	7
India	9	-	-	9	-	-	-	-	-	-	-	-
Indonesia	127	-	-	4	123	-	-	-	-	-	-	-
Iran	2	-	-	-	-	2	2	-	-	2	-	-
Israel	719	693	-	21	5	-	3,547	-	4	4	3,535	4
Japan	10,033	6	1	123	9,901	2	60	-	-	37	22	1
Philippines	260	-	-	68	192	-	27	-	4	21	-	2
Thailand	245	-	54	182	-	9	71	-	-	30	41	-
Turkey	21	-	9	12	-	-	30	-	-	30	-	-
Other Asia	212	68	4	112	-	28	312	10	233	42	-	27
Total Asia	12,537	802	75	1,257	10,255	148	4,631	16	250	624	3,700	41
Other countries:												
Australia	306	5	4	31	266	-	13	3	-	10	-	-
Belgian Congo	-	-	-	-	-	-	-	-	-	-	-	-
Egypt and Anglo-Egyptian Sudan	50	-	-	35	15	-	17	-	-	17	-	-
Union of South Africa	276	100	18	137	18	3	62	-	5	55	1	1
Other	644	-	33	383	141	87	1,395	-	27	514	735	119
Total other countries	1,276	105	55	586	440	90	1,487	3	32	596	736	120
International	12,748	11,148	-	280	1,320	-	60,244	100	-	-	60,144	-
Grand total	375,681	188,837	26,600	50,628	87,550	22,066	178,886	18,772	14,256	47,243	77,837	20,778

Section III A - Preliminary Details for Month of December 1952

Table 1.- Short-Term Claims on Foreigners

(Position at end of month in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies			
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Collections outstanding for own account and domestic customers	Other
			Foreign banks and official institutions	Others						
Europe:										
Austria	839	839	267	1	4	567	-	-	-	-
Belgium	16,203	15,661	973	377	3,821	10,490	542	448	-	94
Czechoslovakia	3	-	-	-	-	-	3	2	1	-
Denmark	2,084	2,033	25	-	196	1,812	51	51	-	-
Finland	5,599	5,596	156	28	207	5,205	3	3	-	-
France	31,883	8,735	2,173	3,619	1,734	1,209	23,148	20,510	1,268	1,370
Germany	26,823	25,720	11,399	4,001	3,733	6,587	1,103	1,100	3	-
Greece	213	213	22	36	155	-	-	-	-	-
Italy	17,781	17,316	3,338	4,825	2,384	6,769	465	296	15	154
Netherlands	4,394	4,090	1,052	122	1,027	1,889	304	301	2	1
Norway	1,923	1,826	244	66	388	1,128	97	96	1	-
Poland	30	30	-	-	30	-	-	-	-	-
Portugal	530	488	46	11	431	-	42	42	-	-
Rumania	5	2	-	-	2	-	3	3	-	-
Spain	11,171	11,121	4,371	68	848	5,834	50	50	-	-
Sweden	2,546	2,242	215	117	1,429	481	304	297	4	3
Switzerland	8,747	4,655	810	2,159	1,491	195	4,092	4,054	11	27
U. S. S. R.	-	-	-	-	-	-	-	-	-	-
United Kingdom	27,866	8,031	1,754	3,990	1,704	583	19,835	19,298	302	235
Yugoslavia	8,562	8,288	7,728	-	560	-	274	1	273	-
Other Europe	5,376	5,242	906	3,392	559	385	134	132	2	-
Total Europe	172,578	122,128	35,479	22,812	20,703	43,134	50,450	46,684	1,882	1,884
Canada	62,334	41,642	6,043	23,490	5,222	6,887	20,692	18,026	1,388	1,278
Latin America:										
Argentina	8,188	7,801	1,068	1,258	5,475	-	387	37	350	-
Bolivia	5,840	5,818	3,144	133	2,541	-	22	-	22	-
Brazil	356,424	356,366	19,682	26,596	271,090	38,998	58	8	50	-
Chile	25,384	25,382	1,283	1,934	8,923	13,242	2	2	-	-
Colombia	41,672	41,433	8,766	3,526	16,300	12,841	239	155	1	83
Cuba	32,489	32,268	2,881	4,119	10,270	14,998	221	211	4	6
Dominican Republic	1,636	1,636	-	249	1,387	-	-	-	-	-
Guatemala	4,242	4,242	1,371	117	2,479	275	-	-	-	-
Mexico	82,921	80,763	29,892	18,005	8,460	24,406	2,158	1,047	75	1,036
Netherlands West Indies and Surinam	1,349	1,348	1	2	1,345	-	1	-	1	-
Peru	14,847	14,774	1,210	254	10,514	2,796	73	26	47	-
Republic of Panama	5,294	5,294	24	3,154	1,435	681	-	-	-	-
El Salvador	9,137	9,137	48	1,457	2,113	5,519	-	-	-	-
Uruguay	17,341	17,324	10,823	934	2,160	3,407	17	16	1	-
Venezuela	36,653	36,086	3,222	6,869	20,313	5,682	567	335	12	220
Other Latin America	13,669	13,633	433	1,055	11,284	861	36	30	6	-
Total Latin America	657,086	653,305	83,848	69,662	376,089	123,706	3,781	1,867	569	1,345
Asia:										
China Mainland	2,637	2,631	2,617	-	12	2	6	6	-	-
Formosa	7,473	7,473	5,406	2,040	2	25	-	-	-	-
Hong Kong	1,219	1,093	189	323	581	-	126	126	-	-
India	4,281	3,459	1,017	1	2,265	176	822	806	10	6
Indonesia	854	854	111	-	623	120	-	-	-	-
Iran	10,225	10,210	347	3	9,860	-	15	-	15	-
Israel	15,116	15,115	5,347	1,422	2,180	6,166	1	1	-	-
Japan	12,544	12,499	5,264	4,347	2,880	8	45	6	39	-
Philippines	7,581	7,495	4,633	250	2,612	-	86	55	22	9
Thailand	3,288	3,288	1,856	2	1,430	-	-	-	-	-
Turkey	38,765	38,760	38,304	58	398	-	5	5	-	-
Other Asia	24,589	24,458	20,915	490	3,053	-	131	131	-	-
Total Asia	128,572	127,335	86,006	8,936	25,896	6,497	1,237	1,136	86	15
Other countries:										
Australia	10,077	8,875	334	42	3,251	5,248	1,202	1,016	186	-
Belgian Congo	6,035	6,022	-	9	5,002	1,011	13	13	-	-
Egypt and Anglo-Egyptian Sudan	524	512	481	-	31	-	12	11	1	-
Union of South Africa	1,995	1,963	15	3	1,860	85	32	25	7	-
Other	3,775	3,693	314	129	2,850	400	82	81	1	-
Total other countries	22,406	21,065	1,144	183	12,994	6,744	1,341	1,146	195	-
International	2	2	-	-	2	-	-	-	-	-
Grand total	1,042,978	965,477	212,520	125,083	440,906	186,968	77,501	68,859	4,120	4,522

Section III A - Preliminary Details for Month of December 1952

Table 2.- Short-Term Liabilities to Foreigners

(Position at end of month in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies		
		To foreign banks and official institutions				To all other foreigners						
		Total	Deposits	U.S. Treasury bills and certificates	Other	Total	Deposits	U.S. Treasury bills and certificates	Other	Total	To foreign banks and official institutions	To others
Europe:												
Austria	91,144	89,913	41,961	3,200	44,752	1,231	1,221	10	-	-	-	-
Belgium	127,118	64,766	36,739	1,716	26,311	62,002	53,274	3,637	5,091	350	345	5
Czechoslovakia	568	172	167	-	5	396	396	-	-	-	-	-
Denmark	70,410	61,262	14,765	44,975	1,522	9,141	7,632	635	874	7	7	-
Finland	28,516	26,261	24,374	500	1,387	2,255	2,255	-	-	-	-	-
France	342,581	281,860	186,926	82,576	12,358	59,301	55,177	3,753	371	1,420	1,403	17
Germany	551,116	547,725	262,162	245,000	40,563	3,356	3,067	43	246	35	5	30
Greece	47,299	38,316	28,148	10,000	168	8,981	6,859	2,050	72	2	-	2
Italy	307,801	273,615	143,708	104,306	25,601	34,155	23,714	9,686	755	31	25	6
Netherlands	203,050	182,281	97,677	78,853	5,751	20,741	18,548	2,144	49	28	4	24
Norway	110,337	87,573	31,385	48,054	8,134	22,761	20,893	808	1,060	3	3	-
Poland	3,448	2,919	2,917	-	2	529	527	-	2	-	-	-
Portugal	57,392	42,991	42,391	198	402	14,400	14,359	19	22	1	1	-
Rumania	6,098	4,752	4,752	-	-	1,337	1,337	-	-	9	-	9
Spain	19,202	10,259	9,831	-	428	8,940	8,804	130	6	3	3	-
Sweden	90,986	83,833	49,065	14,125	20,643	7,141	6,685	455	1	12	12	-
Switzerland	641,675	506,571	300,981	105,515	100,075	132,856	99,599	6,463	26,794	2,248	2,127	121
U. S. S. R.	1,679	1,338	1,331	-	7	341	341	-	-	-	-	-
United Kingdom	811,999	527,135	324,196	187,265	15,674	254,476	162,630	91,516	330	30,388	30,232	156
Yugoslavia	12,020	11,349	7,452	-	3,897	671	671	-	-	-	-	-
Other Europe	45,280	33,830	27,293	5,893	644	11,429	10,354	424	651	21	21	-
Total Europe	3,569,719	2,878,721	1,638,221	932,176	308,324	656,440	498,343	121,773	36,324	34,558	34,188	370
Canada	1,391,394	1,146,810	323,869	806,466	16,475	224,464	172,761	50,282	1,421	20,120	19,588	532
Latin America:												
Argentina	138,824	100,373	97,472	239	2,662	38,408	38,269	120	19	43	28	15
Bolivia	24,453	13,975	13,909	-	66	10,478	10,459	13	6	-	-	-
Brazil	72,542	35,125	27,334	-	7,791	37,378	37,077	34	267	39	39	-
Chile	79,297	50,162	50,063	-	99	29,105	29,045	32	28	30	27	3
Columbia	118,156	82,913	81,475	-	1,438	35,242	34,814	423	5	1	1	-
Cuba	301,218	240,953	114,360	113,000	13,593	60,265	59,787	277	201	-	-	-
Dominican Republic	44,212	29,613	29,083	-	530	14,599	14,551	48	-	-	-	-
Guatemala	34,313	16,429	10,454	2,300	3,675	17,884	17,213	600	71	-	-	-
Mexico	231,153	139,162	136,905	-	2,257	91,689	79,293	12,213	183	302	22	280
Netherlands West Indies and Surinam	44,312	35,254	19,604	13,500	2,150	9,058	8,985	-	73	-	-	-
Peru	56,444	23,885	23,688	-	197	32,559	32,427	129	3	-	-	-
Republic of Panama	80,835	29,358	29,355	-	3	51,477	42,593	4,539	4,345	-	-	-
El Salvador	25,557	14,987	7,741	7,000	246	10,570	9,806	9	755	-	-	-
Uruguay	92,507	28,206	22,088	400	5,718	64,251	57,858	191	6,202	50	34	16
Venezuela	145,506	92,121	92,053	-	68	53,115	49,077	3,940	98	270	270	-
Other Latin America	112,182	79,462	61,257	3,643	14,562	32,446	31,184	1,196	66	274	274	-
Total Latin America	1,601,511	1,011,978	816,841	140,082	55,055	588,524	552,438	23,764	12,322	1,009	695	314
Asia:												
China Mainland	38,912	29,107	28,513	342	252	9,805	9,303	502	-	-	-	-
Formosa	38,150	30,737	29,627	1,110	-	7,413	7,413	-	-	-	-	-
Hong Kong	70,292	27,576	27,103	200	273	42,578	42,360	18	200	138	138	-
India	64,579	60,747	37,256	21,590	1,901	3,613	3,613	-	-	219	219	-
Indonesia	61,029	60,010	42,371	16,835	804	1,019	1,019	-	-	-	-	-
Iran	19,219	12,039	11,769	-	270	7,180	7,177	-	3	-	-	-
Israel	18,766	16,195	16,107	61	27	2,571	1,878	693	-	-	-	-
Japan	807,999	792,513	770,700	21,239	574	15,486	15,483	-	3	-	-	-
Philippines	315,056	295,449	281,445	4,030	9,974	19,575	19,525	50	-	32	32	-
Thailand	181,023	177,176	12,806	164,059	311	3,847	3,847	-	-	-	-	-
Turkey	8,441	3,904	3,850	-	54	4,537	4,534	-	3	-	-	-
Other Asia	221,491	183,639	151,783	23,306	8,550	37,578	37,093	60	425	274	274	-
Total Asia	1,844,957	1,689,092	1,413,330	252,772	22,990	155,202	153,245	1,323	634	663	663	-
Other countries:												
Australia	47,218	43,600	19,980	21,750	1,870	2,659	2,653	-	6	959	959	-
Belgian Congo	118,561	117,574	25,428	83,725	8,421	987	650	-	337	-	-	-
Egypt and Anglo-Egyptian Sudan	59,720	55,640	20,002	35,600	38	4,079	4,079	-	-	1	-	1
Union of South Africa	23,599	20,259	10,750	9,500	9	2,121	2,114	5	2	1,209	1,209	-
Other	86,520	64,778	57,247	820	6,711	21,353	19,259	373	1,721	389	382	7
Total other countries	335,608	301,851	133,407	151,395	17,049	31,199	28,755	378	2,066	2,558	2,550	8
International	1,758,432	1,758,432	93,074	1,620,914	44,444	-	-	-	-	-	-	-
Grand total	10,501,621	8,786,884	4,418,742	3,903,805	464,337	1,655,829	1,405,542	197,520	52,767	58,908	57,684	1,224

Section III A - Preliminary Details for Month of December 1952

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	18	-	-	18	-	-	32	-	4	20	1	7
Belgium	4,588	905	389	2,085	886	323	6,329	900	568	3,434	1,217	210
Czechoslovakia	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	1,063	35	119	566	332	11	575	2	21	512	40	-
Finland	7	-	-	-	7	-	20	-	-	19	-	1
France	5,720	352	400	3,117	1,041	810	4,952	117	319	2,259	1,237	1,020
Germany	66	-	20	46	-	-	131	-	-	40	-	91
Greece	86	-	-	79	-	7	33	11	-	22	-	-
Italy	737	3	71	443	215	5	839	44	39	727	24	5
Netherlands	3,425	1	274	1,861	597	692	5,782	157	202	3,947	687	789
Norway	562	3	7	437	90	25	631	-	10	570	30	21
Poland	-	-	-	-	-	-	-	-	-	-	-	-
Portugal	510	11	-	61	216	222	401	-	-	46	346	9
Rumania	4	-	-	4	-	-	-	-	-	-	-	-
Spain	207	-	70	116	7	14	46	7	1	31	7	-
Sweden	170	-	-	108	4	58	136	5	60	61	10	-
Switzerland	34,914	2,499	3,621	24,481	2,546	1,767	29,792	2,241	3,533	20,359	2,084	1,575
U. S. S. R.	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom	38,730	14,606	1,495	16,659	3,726	2,244	32,254	13,448	899	11,218	5,610	1,079
Yugoslavia	-	-	-	-	-	-	2	-	-	2	-	-
Other Europe	2,027	1,095	11	773	113	35	1,845	5	36	1,735	25	44
Total Europe	92,834	19,510	6,477	50,854	9,780	6,213	83,800	16,937	5,692	45,002	11,318	4,851
Canada	66,102	22,450	8,632	11,046	8,879	15,095	95,546	954	12,690	11,930	55,237	14,735
Latin America:												
Argentina	371	-	19	255	59	38	358	-	-	293	60	5
Bolivia	27	-	-	24	1	2	17	-	-	17	-	-
Brazil	1,970	5	16	349	1,572	28	315	-	16	242	52	5
Chile	553	40	2	202	164	145	300	1	-	216	30	53
Colombia	1,140	-	-	985	107	48	1,116	-	40	1,049	-	27
Cuba	2,695	-	76	2,256	212	151	4,392	138	1,572	2,218	175	289
Dominican Republic	20	-	-	9	11	-	6	-	-	6	-	-
Guatemala	14	2	-	12	-	-	108	-	-	108	-	-
Mexico	2,962	274	1,583	935	34	136	1,956	388	204	1,142	31	191
Netherlands West Indies and Surinam	68	-	-	65	3	-	75	-	-	73	2	-
Peru	160	-	6	126	-	28	123	-	-	108	-	15
Republic of Panama	2,509	50	88	1,745	123	503	1,841	275	25	1,220	34	287
El Salvador	44	-	9	21	14	-	56	-	-	8	48	-
Uruguay	3,189	48	648	2,017	364	112	2,952	647	101	1,958	61	185
Venezuela	943	-	7	901	3	32	852	-	16	775	32	29
Other Latin America	452	-	120	220	110	2	233	20	-	128	82	3
Total Latin America	17,117	419	2,574	10,122	2,777	1,225	14,700	1,469	1,974	9,561	607	1,089
Asia:												
China Mainland	142	-	-	41	89	12	38	5	-	24	-	9
Formosa	-	-	-	-	-	-	126	-	-	126	-	-
Hong Kong	1,937	10	123	1,706	4	94	820	-	117	654	6	43
India	6	4	-	2	-	-	-	-	-	-	-	-
Indonesia	35	-	1	33	1	-	1	-	-	1	-	-
Iran	73	-	-	73	-	-	14	-	-	14	-	-
Israel	41	-	-	41	-	-	5,236	-	6	34	5,196	-
Japan	217	-	-	191	26	-	14	2	-	2	10	-
Philippines	196	-	-	53	143	-	90	49	-	41	-	-
Thailand	863	-	-	8	850	5	74	-	-	74	-	-
Turkey	31	-	2	10	19	-	29	-	-	3	17	9
Other Asia	450	5	6	272	155	12	403	-	-	401	2	-
Total Asia	3,991	19	132	2,430	1,287	123	6,845	56	123	1,374	5,231	61
Other countries:												
Australia	772	-	5	19	748	-	54	-	-	54	-	-
Belgian Congo	-	-	-	-	-	-	2	-	-	2	-	-
Egypt and Anglo-Egyptian Sudan	23	-	-	9	-	14	31	-	-	30	1	-
Union of South Africa	264	90	20	88	66	-	361	90	3	256	12	-
Other	1,161	-	273	761	36	91	576	10	1	349	20	196
Total other countries	2,220	90	298	877	850	105	1,024	100	4	691	33	196
International	3,325	734	37	201	2,353	-	3,146	-	13	83	3,050	-
Grand total	185,589	43,222	18,150	75,530	25,926	22,761	205,061	19,516	20,496	68,641	75,476	20,932

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Budet receipts and expenditures:												
Receipts by principal sources	2	2	2	2	2	2	2	2	2	2	2	2
Expenditures by major classifications	2	2	2	2	2	2	2	2	2	2	2	2
Expenditures for national defense and related activities	3	3	3	3	3	3	3	3	3	3	3	3
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Trust account and other transactions:												
Summary of trust account and other transactions	8	8	8	8	8	8	8	8	8	8	17	8
Trust account receipts	8	8	8	8	8	8	8	8	8	8	17	8
Trust account expenditures other than net investments	9	9	9	9	9	9	9	9	9	9	18	9
Net investments of Government agencies in public debt securities	9	9	9	9	9	9	9	9	9	9	18	9
Federal Old-Age and Survivors Insurance Trust Fund	10	10	10	10	10	10	10	10	10	10	19	10
Railroad Retirement Account	10	10	10	10	10	10	10	10	10	10	19	10
Unemployment Trust Fund	11	11	11	11	11	11	11	11	11	11	20	11
National Service Life Insurance Fund	11	11	11	11	11	11	11	11	11	11	20	11
Treasury cash income and outgo:												
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Derivation of cash budget expenditures	13	13	13	13	13	13	13	13	13	13	22	13
Derivation of cash trust account transactions	13	13	13	13	13	13	13	13	13	13	22	13
Derivation of cash borrowing or repayment of borrowing	14	14	14	14	14	14	14	14	14	14	23	14
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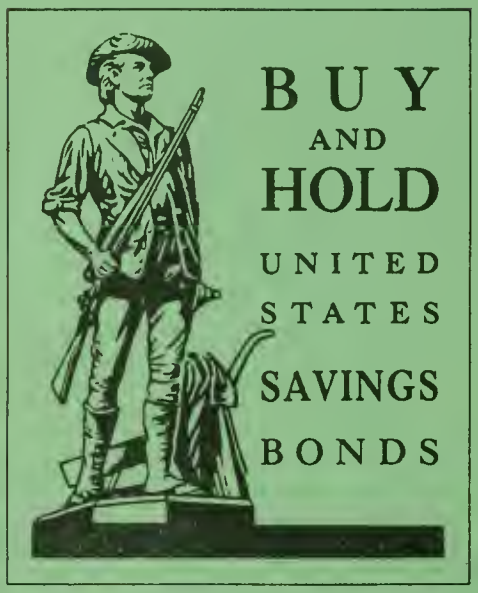

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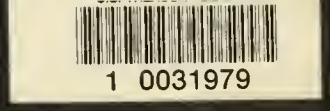
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